**ESTABLISHED 1887** 

No. 32,366

PARIS, TUESDAY, MARCH 17, 1987

## Head of Afrikaner Secret Society Opts for Multiracial Dialogue

By Allister Sparks

JOHANNESBURG - The hairman of South Africa's powerful Broederbond, an Afrikaner se-cret society long dedicated to maintaining racial segregation, has opted for multiracial dialogue, and has met with members of the African National Congress.

The Broederbond, or League of Brothers, has been dedicated to the preservation of white domination and has a penchant for darkly dramatic ritual. It is considered to have invented the apartheid system

Icahn Is Target

Of SEC Inquiry

WASHINGTON (Reuters)

- Carl C. Icahn, the corporate

raider, acknowledged Monday

that he is one of the targets of

an investigation by the Securi-

ties and Exchange Commission into possible violations of secu-

Mr. lcahn, who heads and

controls Trans World Airlines

Inc., made the acknowledgment

in a filing TWA was required to

make with the SEC disclosing

its 14.8-percent stake in USAir

Further details, Page 9.

■ The U.S. Navy is close to having the 600-ship fleet that Ronald Reagan sought. Page 3.

Ten Soviet dissidents abroad

assailed changes by Mikhail Gorbachev as cosmetic. Page 6.

Paraguay beat the United States in another Davis Cup

U.S. factory use reached 79.8

percent of capacity last month.

the highest in a year. Page 9.

■ Japan accessed South Korea

of violating GATT regulations by discriminating against Japa-

Page 9.

BUSINESS/FINANCE

lennis upset

nese goods.

**GENERAL NEWS** 

Group.

of extreme segregation and white- University in Johanneshurg to devote himself to promoting dialogue
The society is believed to exerand understanding among the ra-

cise enormous influence at every level of Afrikaner political and cultural life and to be an important factor in appointments to important government posts.

In what appears to represent an about-face for the organization, its chairman, Pieter J. de Lange, now speaks of using the Broederbond as "contact agency" to help people different races and political viewpoints meet one another.

state president and is held by Pieter W. Botha, who the book listed as a Broederhond member. Mr. de Lange, 60, recently resigned as head of Rand Afrikaans The organization also exerts considerable influence over the Dutch Reformed Church, to which most Afrikaners belong, and the South African Broadcasting Corp., which Kiosk

> The reason he is trying to en-courage dialogue, Mr. de Lange said, is that he believes South African society is undergoing a transformation. He likened it to tensions huilding up in the earth and eventually causing shifts in geological structures that create new seas and continents, leaving living creatures to adapt to a new environment.

has a monopoly over television and

cial groups in South Africa.

According to the authors of a 1979 book called "The Super-Afri-

kaners," which exposed the activi-

ties and much of the membership

of the Broederbond, most senior

cabinet ministers are members. The

authors said it was not possible for

any nonmember to become prime

minister. The position is now called

What worries Mr. de Lange is that he doubts whether South Africa's political parties and other organizations are capable of that adaptation. They are too superficial in their approach and are produc-ing a confusion of different plans, he said. There is ton little mutual trust to deal with the issues coherently. This is what the Broederbond chairman wants to rectify.

The lack of trust is the result of a lack of meaningful contact," he said last week, in one of the few interviews focusing on the group that any member of the society has given. There is a tremendous need for more contact to build up mutual understanding. I am hoping that I will get support for this in the Broederbond, even if it's not full support. The advantage of using the Broederbond for this is that it is spread all over the country."

Mr. de Lange said Monday that I would state clearly that I am not in favor of negotiations with the ANC as long as they insist that power must be handed over to them and as long as they employ violent means to achieve this end," Reuters reported.

Already the Broederboad chairman has held talks with some leading members of the outlawed Afri-See RACE, Page 2



A Palestinian refugee in Beirut's Burj al-Brajneh camp guarding her food oo Monday after Shiite Moslem militia-

men allowed women permission to leave the camp to shop. The measure followed an outbreak of scurvy in the camp.

#### Sale Halted Of Chip Firm Are More Widespread Than Reported To Japanese

Compiled by Our Staff From Dispatches NEW YORK - Facing strong S. governmental pressure, that it was ending its agreement to sell 80 percent of Fairchild Semiconductor Corp. to Fujitsu Ltd.,

Japan's largest computer maker. Fairchild, based in Cupertino. California, is an important supplier of microchips to the U.S. Defense Department, and the prospect of a Japanese company gaining control of it raised concern within the Reagan administration and in Con-

companies had terminated the agreement in principle reached in October, but did not say whether the decision was mutual.

Fujitsu had no immediate comment. The company's public-relations officers in New York said they were unaware that the agreement had been called off until contacted by reporters.

Schlumberger, the world's largest oil-field services company, cited the political controversy and said it appeared unlikely that the sale could be completed in a reasonable Analysis said they thought

Schlumberger might bave another buyer in mind. Last week, both Defense Secre-

tary Caspar W. Weinberger and Commerce Secretary Malcolm Baldrige indicated strong opposition to the sale.

Government officials have said the sale could reduce the competitiveness of U.S. semiconductor chip makers hy putting advanced hnology into Japanese hands. Fairchild makes a special type of

See FAIRCHILD, Page 13

## Yugoslavia Indicates Work Stoppages for as long as two days in a coal supervised media. But Tanjug indi-

BELGRADE - The official Yu- mine in Plievija in Montenegro. goslav press agency Tanjug ac-knowledged Monday that strikes had shown solidarity with other triggered by a wage freeze imposed last month were more widespread than originally reported and indi-

cated that more unrest was likely. Tanjug disclosed that work stoppages prompted by February emergency laws that Iroze the pay of many workers had spread virtually

across the country. The press agency said that 1,000 workers struck for an unspecified period at 11 concerns in Serbia, 200 workers stopped work in the southera province of Kosovo for 12 days and an unspecified number struck on the strikes in Yugoslavia's state-

protests by refusing to collect their pay, rather than by stopping work. In initial reports on the labor

unrest, Tanjug said that Croatia was the only area hit by strikes, with several thousand workers stopping work at 40 concerns in half a dozen cities.

Strikes have increased as the government seeks to contain inflation, which reached 90 percent last:

Caution has marked reporting

cated that more labor unrest was likely, noting that the wage freeze has not yet hit about 150,000 workers in Serbia, 50,000 in Kosovo and 27,000 in Montenegro.

A report in the daily newspaper Borba said 2,000 people had jammed the corridors of a major medical center in Zagreb during a work stoppage there and demand-ed to know why their wages would go down 18.7 percent a month for February, March and April:

The government's freeze specifies that workers be paid according to productivity and stipulates that

See STRIKES, Page 2

#### Joint Pact On Waite Tehran Replies To Archbishop's

Runcie in

Hostage Offer

The Associated Press NICOSIA - In an exchange of letters, the Archbishop of Canter-bury offered to try to determine the whereabouts of at least one Iranian missing in Lebanon since 1982, and Iran promised to help find Terry Waite, the missing Church of En-

The texts of the two letters were

Beirut's Annal militia moves south to fight Israelis, Page 2.

read Monday over Tehran radio. The radio, monitored in Nicosia, did not say when the letters were

Tehran radio said that Archbishop Robert Runcie offered to help find three Iranians missing in Lebanon, but his office in London said that the proposal involved a single

In Paris, meanwhile, Anis Naccache, a convicted Lebanese terrorist, called on the Revolutionary Justice Organization on Monday to spare the life of Jean-Louis Normandin, a Frenchman whom the pro-Iranian organization has

threatened to execute. Mr. Naccache asked the group "in the name of our common struggle to spare the life of the innocent Normandin," Agence France-Presse reported.

The Revolutionary Justice Organization said Saturday that Mr. Normandin, who was captured on March 8, 1986, had been tried and the sentence to execute him would be handed down within 48 hours. By Monday night there had been no word on his fate.

A French Foreign Ministry okesman said in Paris that the Monday night deadline set by the Revolutionary Justice Organization was the moment when the sentence against Mr. Normandin would be revealed and was not a deadline for the bostage's death.

"No time was given for an execution," the spokesman said, speaking on condition that he not be

life prison term for the attempted fination of a former Iranian prime minister, Shabpur Bakhtiar,

The Revolutionary Justice Organization had demanded clarification from France over a statement made Tuesday by President François Mitterrand. Mr. Mitterrandseemed to reject a pardon for Mr. Naccache and said that France would continue to sell weapons to

Mr. Mitterrand said months ago that he would be willing to pardon Mr. Naccache if all French hostages in Lebanon were freed at one time. But on Tuesday he appeared

to retract that possibility.

Lebanon's top-ranking Shiite

Moslem cleric said shortly before the Monday deadline that Mr. Normandin probably would be spared.
"I have conducted difficult negotiations to save the life of hostage Jean-Louis Normandin." said Sheikh Mohammed Mehdi Shamseddine, vice chairman of the Higher Shiite Council, which governs

See HOSTAGES, Page 2

## **Right Gains** 9 Seats in Finnish Vote

HELSINKI - Conservatives gained nine parliamentary seats in Finland's general elections over the last two days and appeared set to rejoin the government after 21 years in opposition, officials said

Monday night.
With 98.8 percent of votes counted, Prime Minister Kalevi Sorsa's Social Democrats had lost just one of the party's 57 seats in the 200-seat Eduskonta, or parliament, despite a 2.2 percentage point drop in

Support.
The Social Democrats took 24.3 percent of the vote, the conserva-tives 23.2 percent, the Centrists 17.7 percent, the Communists 13.6 percent and the Greens 4.1 percent. The rest of the vote was divided

among minor parties.

likka Suominen, the leader of the conservative National Coalition Party, celebrating his party's record 53 seats in parliament, said, "We look forward to getting into government after 21 years in oppo-sition."

He added, "I can't imagine how

See ADS, Page 6 See VOTE, Page 6



Stripes from Londoo's

'hot couture.' Hebe Dor-

sey reports on the most-

ly tame showings. Page 6

By Perer Maass ROTTERDAM - The world's largest port is in trouble. A series of strikes in Rotterdam

has slowed activity in the general cargo sector for the pas. two months and caused concern throughout the rest of the port. Employers fear the labor dispute general cargo sector. could harm Rotterdam's reputation and drive business away to

Antwerp or Hamburg.
"In the long run, the union will just destroy its own employment." said Jacques Schoufour, chairman of the port employers association. and when we don't provide the right services, clustomers will go to

union, blames the

This hurts the reputation of of cargo a year. Rotterdam," he said, referring to

"but after the strike action is finished the customers will return to Rotterdam.

Strikes by about 4,500 workers in the general cargo sector have caused approximately nine million we become too expensive, guilders (\$4.3 million) in lost income from ships now calling on other ports, the employers say. Truckers and railroads are also los-

employers association for the strike much higher than the immediate and says that any harm done to the impact on the Rotterdam port, port's business will only be tempo- which employs about 11,000 people

country will feel the pinch.

But Bert Duyms, spokesman for ing millions.

The stakes in the dispute are

the nine-week labor dispute, which was sparked by the association's move to lay off 350 workers in the general cargo sector.

"That is bad for us," he said, "but after the spirits again in the country's economic heart, Business generated by the port entire industry and banking — may account for 10 percent of the Dutch economy, according to Mr. Schoufour. Every job in the port may create as many as 10 jobs in other

> ly resolved, and if the port's husiness erodes, then the rest of the "Nobody knows precisely how Rotterdam affects the Dutch econ-

and handles about 250 million tous

In general terms, Rotterdam is

If the labor dispute is not speedi-

omy," said Mr. Duyms. "But this See PORT, Page 2



TROOP TALKS - Caspar W. Weinberger, the U.S. secretary of defense, right, with Spain's defense minister, Narciso Serra i Serra, arriving Monday in Madrid for talks with Prime Minister Felipe González. Mr. Weinberger is trying to break a deadlock over the U.S. military presence in Spain, which has threatened to expel all U.S. forces unless an agreement on cutting troop levels is reached by the end of this year.

## In Portugal, a Chafing With Modernity



Shoppers walking down a crowded street in the Portuguese capital.

By Edward Schumacher New York Times Service LISBON -On a narrow cobble-

stone street in this capital of peeling paint and faded glories, about 30 Portuguese wearing heavy shoes and cloth caps were huddled in a small bar one night recently singing of loyal mothers, lost loves and

As one after another opened his heart and poured out his soul over three-cent cups of rough wine. Carlos Reis, 73, could resist no longer. He said his doctor had prohibited him from singing because of a had heart, but the music was fado, Por-tuguese folk music, and so Mr. Reis closed his eyes and began to the strum of a guitar.

I don't pass the night well without fado," he sang, his voice clear and sonorous. "I don't pass the night well without wine."

It was a baunting echo of a melancholy that permeates all of Portugal, a country of 10 million people. The Portuguese call it saudade, which is defined as a peculiarly Portuguese phenomenon that means part nostalgia for the past, part longing for the future and part incertainty about the present. In the second year of Portugal's

membership in the European Community, and the 13th year since a revolution brought democracy to the country, it is that uncertainty that to an outsider seems to grip the

Both in and out of the Social See PORTUGAL, Page 2

## Cynically, Madison Ave. Waives Flag

By Richard W. Stevenson New York Times Service

NEW YORK - Madison Avenue, which if nothing else strives to stay in tune with America's moods, is abandoning the warm, patriotic themes that were widely used in advertising for several years.

Advertisers instead are returning to an old-fashioned emphasis on product quality or are giving their commercials an attention-grahbing, high-tech music video look. And, here and there, a new theme is emerging: a sometimes cynical, sometimes skeptical view of the world.

The change began in the middle of last year, when many ad agencies determined that commercials employing flag-waving images were overused. But advertising experts say it has picked up speed in recent months as scandals on Wall Street and President Ronald Reagan's difficulties in the Iran-coura affair have raised the level of skepticism about leadership

Advertising based on patriotic or all-American imagery "should very soon disappear completely now that the president's popularity is slipping and people

are having second thoughts about whether we're as great as we thought we were," said David Vadehra, president of Video Storyboard Tests, a New York research concern that tracks the popularity of television commercials.

"Do an American flag count in advertising, and you'll see that there are a lot less than there were a year ago," said Jerry Della Femina, chairman of Della Femina Travisano & Partners, a New York ad agency." "You're going to see advertising that's a little more biting, a little tougher, a little more cynical." The most visible example is the campaign created

by the Della Femina agency for Isuzu cars and trucks. It features a smooth-talking salesman whose outrageous lies are caught and corrected by subtitles on the television screen. One of the most popular and talked-about cam-paigns in years, the "liar" commercials first began to paigns in years, the "liar" commercials first began to Despite sarly pledges that he appear last summer, before the Iran-arms affair broke would resign it his party fared bad-

and the Ivan F. Boesky insider-trading scandal was ly, Mr. Sorsa said that protracted disclosed. Similar commercials have been made since negotiations would be necessary

WORLD BRIEFS

19 Killed in Soviet as Dam Collapses

Defense officials said that Mrs. Aquino had signed an order

U.S., Turkey Agree on Bases

The banning order includes the semiofficial Civilian Home Defense

WASHINGTON (AP) — The U.S. secretary of state, George P. Shultz and Foreign Minister Value Halefoglu of Turkey signed Monday a four year renewal of the agreement on U.S. use of military installations in Turkey.

The accord was reached after three days of negotiations in Documber during a visit by Richard N. Perle, the U.S. assistant setzetary of defense for international security policy.

An agreement between the United States and Turkey, signed in 1985 expired in 1985 and has been renewed from year to year. It provided to the security policy.

U.S. access to 12 installations, including two listening poets that monitor

45 Die in Chinese Factory Explosion

BEIJING (AP) —An explosion at a flax factory killed 45 workers and nured 185 others in the northeast city of Harbin, an official report said.

China Legal News said the explosion occurred at 2:39 A.M. Sunday and destroyed four workshops in the factory. It said 470 workers were in the factory at the time.

The cause of the explosion was being investigated, it said. Four

hundred police officers and soldiers were sent to help with the rescue

effort, and the injured workers were sent to 10 hospitals in the city. Other

Rudolf Hess, Hitler's former deputy, was returned to his Spander.

Prison cell in Berlin on Monday after 16 days in a British military.

The Czechoslovak amborities have postponed the trial scheduled Toesday on subversion charges of Jan Dus, a Protestant minister, but will try

two other men instead, emigre sources in Vienna said Monday. (UP)
Prime Minister Charles Hanghey of Ireland flew from Debim to
Washington on Monday for a one-day visit that will include talks with

Spanish doctors began a faree-day strike in the state hospitals Monday.

They are seeking more spending on health care and a wage increase. The movement was strongest in Madrid and Barcelona. (Reuters)

TRAVEL UPDATE

central Asian republic.

activity in the Soviet Union.

details were not immediately available.

For the Record

bospital Hess is 92.

President Ronald Reagan.

MOSCOW (Reuters) - Nineteen persons were killed and nine well

By Ihsan A. Hijazi New York Times Service

BEIRUT - Hundreds of Moslem militia fighters who left West Beirut last month after the arrival of Syrian troops bave moved to southern Lebanon to fight against Israel, according to police sources and press reports here.

The leader of the Shiite Moslem Amal movement, Nabih Berri, announced that his militia would now concentrate on "liberating southern Lebanon" from the Israelis. who have declared the territory just north of the Israeli-Lebanese bor-

der to be a "security zone." Lebanese newspapers said that as many as 1,000 militiamen were training in hit-and-run operations as part of an effort to force the Israelis to leave Lebanese territory.

The militiamen moved to new locations after 7,000 Syrian soldiers deployed in the mainly Moslem western part of the capital to end

factional fighting.

Mr. Berni spoke at a news conference in Beirut on Saturday. 24 hours after Amal bad taken responsibility for an attack in southern Lebanon in which an Israeli army officer was killed and another sol dier was wounded.

The incident occurred inside the Israeli-designated security zone, an area about six miles (10 kilometers) deep that extends along the entire 50-mile border. The territory is patrolled by Israeli soldiers aided by a 2.000-man Christian militia known as the South Lebanon Army,

Mr. Berri also held talks Saturday with Lieutenant General Gustay Hagglund, commander of the 5,800-member United Nations peacekeeping force in southern

A news agency, Al Markaziyah, reported that General Hagglund had conveyed a warning from the Israelis to Mr. Berri, who is minister of justice and South Lebanon affairs in the Lebanese cabinet.

According to the agency, Israel said its soldiers would use "scorebed earth" tactics in southern Lebanon if raids against its soldiers and the South Lebanon Army continued.

The Druze Moslem leader, Walid Jumblat, expressed bope on Saturday that Syrian deployment in West Beirut "would give patriots

The flavour

of an island

NEELE DEALE

TIVANUE IN EDITORIO

SCOTCH WHISKY

in a single

malt

the chance" to fight Israel. He spoke at a ceremony in the Chouf mountains for the graduation of cadets of his Progressive Socialist Party militia.

The fighting in West Beirut was mainly between Druze and Amal forces. An estimated 1,500 Druze fighters relocated in the Chouf. southeast of Beirut, after leaving the capital.

Moslem fundamentalists of the pro-Iran Hezboilah, or Party of God, also evacuated West Beirut. Many of them resettled in the city's mainly Shiite southern outskirts. while others went to southern Leb-

Hezbollah leads the "Islamic resistance movement" that bas claimed responsibility for a series of attacks against the Israelis and the South Lebanon Army in the Israeli security zone.

Amal militiamen continue to fight sporadic gunbattles with guerrillas of the Palestine Liberation Organization entrenched in Palestinian districts in Beirut and in southern Lebanon. The violence there has declined since it started in October. The Shiite movement has also relaxed its blockade against tbe Palestinian areas.

Mr. Berri said: "Now that security has been stabilized in Beirut. Minister Anibal Cavaco Silva, thanks to our sister Syria. Arnal is duty-bound to resume its mission country, arguably the most backdeath of their officer, the Israelis pete economically inside Europe must ask themselves why they are in Lehanon.

Since October, Israel is reported to have doubled the number of its troops in southern Lebanon to almost 3,000 following increasing activity by Lebanese fighters.

The move was also seen as a precaution to head off the collapse of the South Lebanon Army, whose tacks on their positions by Moslem

Israel's defense minister, Yitz-Israeli Army was determined not to let the South Lebanon Army disintegrate or to let the security zone become an area from which terrorist attacks could be carried out.

(Continued from Page 1)

the religious affairs of the nation's

largest sect. "I am out absolutely

certain of the outcome, but I am

hopeful his life is going to be

Sheikh Shamseddine spoke in an

interview Monday afternoon with

the pro-Syrian Beirut newspaper Al-Sharq. "I haven't received firm

pledges," he said, "but I can deduce

from what was told to me and from

contacts made by other parties that

the French bostage will be saved.

His life will probably be spared."

Al-Sharq goes to the newsstands Tuesday. Its editor, Aouni Kaaki,

made a copy of the interview avail-

able to The Associated Press two hours before the 1800 GMT dead-

line Monday that was set by Mr. Normandin's kidnappers. In London, Arcbbishop Runcie's

UNIVERSITY

DEGREE

SACHELORS . MASTER'S . DOCTORATE

Send detailed resume for free evaluation.

PACIFIC WESTERN UNIVERSIT

600 N. Sepulveda Blvd., Los Angeles, California 90049, Dept. 23, U.S.A.



DEATH TOLL AT 32 IN INDIA BOMBING — The police detained two men Monday in connection with an explosion Sunday on a train in south India. The official death toll was at 32, but many people were still trapped in

the train. The blast was in Tamil Nadu State, about 160 miles south of Madras. Investigators suspected Tamil extremists as the saboteurs. Tamils are upset that India is not doing more to assist Tamil separatists in Sri Lanka.

#### PORTUGAL: Uncertain Nation Chafes With Modernity and Its Own Past

(Continued from Page 1)

Democratic government of Prime there is an uncertainty whether the liberating the south. After the ward in Western Europe, can comand integrate culturally into its Western liberal traditions.

"People are afraid today," said Antonio Barreto, a sociologist and leading Socialist member of Parlia-ment. "We have no choice now but to go into Europe, and that is where we belong. But it is a challenge and a threat. Myself - I'm not optimistic about how easy it will be."

Portugal is a country still rural, a members were reported to have land of whitewashed villages, wombeen demoralized after repeated at- en in black and farmers pulling oxcarts loaded with cork. In Lisbon, turn-of-the-century American-built trams called elétricos still hak Rabin, said recently that the ply the steep hills, passing centuries-old houses, many fronted with magnificent tiles, untouched by urban renewal.

The Portuguese describe them—guese, tied to their villages, do not motion, according even to the selves as a people of poets — their see the need for change. Suspicious prime minister's opponents.

HOSTAGES: Runcie, Iran Reach Accord on Waite

office said be wrote to Hashemi

Rafsanjani, the speaker of the Maj-

lis, Iran's parliament, on Jan. 30 "in

response to remarks made in Teh-

ran making it clear that if ap-proached, he would do what he

jani accepted the archbishop's offer and promised to ask Iran's Leba-

Israel Reportedly

**Paid Pollard Fees** 

The Associated Press

analyst sentenced to life in prison

for selling military secrets to Israel,

The government indirectly trans-

ferred \$80,000 of the \$120,000 in

trial expenses incurred by Mr. Pol-

lard and his wife, Anne Henderson-

Pollard, to James Heibi, a Wash-

ington lawyer, Israel Radio said.

The newspaper Yediot Ahronot said Monday that "the government has decided to transfer the sum

because of its moral commitment

toward Pollard, although it contin-

the political echelon.

it was reported Monday.

TEL AVIV - Israel paid most

The radio said that Mr. Rafsan-

could to help Terry Waite."

a gentle Christ and playful saints. Although builtighting is popular, the built are not killed in the ring.

But there is a flip side Portugal's per capita income of less than \$3,000 is only half that of Spain and a fifth that of West Germany. Illiteracy is not unusual; sociologists say nearly 40 percent of chil-dren drop out of school after the fourth year. The Health Ministry reports that as late as four years ago unly 43 of every 100 bomes had

an indoor bathroom. Nearly a quarter of the work force lives by farming, forestry and fishing, according to the Organization for Economic Cooperation and Development. Yet farming is so primitive and the land so poor that the country imports more than half of its food.

Many older and rural Portu-

nese and Syrian friends to find Mr.

Waite, who disappeared Jan. 20 in

Tehran radio said that Archbish-

op Runcie's letter affered to help

find three Iranians who were be-

lieved seized by Christian militia-

men in Lebanon in August 1982.

Hawever, the archbishap's

spokeswoman, Eve Keatley, said

the letter referred only to Mate

Vasellani, who was then command-

er of the Iranian Revolutionary Guards in Syria.

charge d'affaires in Lebanon, and

an unidentified correspondent of the Islamic Republic News Agency

March 16, 1985, and are presumed

Beirut

most revered national hero. Luís de of Western free-market values. Ma-Camões, was a poet - and the nuel Justino Pereira, a 61-year-old description is apt. Their Roman farmer, defended bartering and Catholicism is a sweet brand, with price supports in an interview last year. "We have our own economy," be said. "It always can be made to be enough.

It is a folk conservatism related to saudade, which many Portuguese say is the greatest obstacle to overcoming the country's back-wardness. Saudade is as Portuguese as cod and potatoes," said José Saraiva, a cultural historian. "It's also our greatest evil."

Confronting the old attitudes is a more aggressive middle class that is emerging under the banner of pragmatism and modernism. It is a consumer-minded class that listens to the latest English music, goes to the latest American movies and creates fashions and paintings of its own.

Mr. Cavaco Silva, 47, an ascetic former finance minister, and many in his centrist government have come to personify this new sense of prime minister's opponents.
"I can't stand fado," said Carlos

Alberto Pimenta, 31, the secretary of state for environment and natural resources. He started ticking off the names of other officials of similar age who come from a new generation of young politicians who, office. were not active in the opposition to the longtime dictatorship and so do ant have the ideological baggage or fears of that older generation.

The economy, meanwhile, is in a straitjacket. A Communist-influenced constitution describes as "irreversible" the nationalizations during the 1974 revolution of such major industries as banking, insurance, cement, steel, oil, fertilizer and transportation. Many of the state companies are financially Hussein Musavi, the Iranian hemorrhaging and are largely responsible for a \$22 billion public debt. The deht is equal to nearly 70 percent of Portugal's gross national of the legal expenses for lanathan and their Lebanese driver were re-Jay Pollard, a former U.S. Navy portedly kidnapped along with Mr. product, the total value of the na-ion's goods and services.

The Communist Party, still under the veteran Alvaro Canhal, has been slowly shrinking, command-ing just over 15 percent of the vote in the last national election. The lack of democratic experi-

ence is evident: Most of the country's political parties are still un-formed and weak. Portugal has seen 16 governments in the last 13 years as one coalition after another has collapsed.

Mr. Cavaco Silva himself prethat controls only 88 of the 250 seats in Parliament. He pushed his budget through Parliament in December, but he purposefully shuns compromise and was unable to reach a legislative agreement un an accompanying economic plan that might have helped give the country a sense of direction.

Critics of Mr. Cavaco Silva say that while his pragmatism may appear modern, his iron will is a flaw that appeals to what some call a historical Portuguese tendency to favor strong leaders. Mr. Cavaco Silva, nonetheless, plays on public opposition to elections anytime soon. Polls also show his popularity has grown during his 17 months in

One reason is that the economy has improved. Last year, the economy grew 4 percent — as inflation dropped from 19 percent to under 12 percent-the stock market took off and real income went up, the government reported.

While textiles, shipbuilding and other major industries are generally suffering, some new plants are thriving, particularly in developing industries such as crystal, offshore

Silva Karim, vice president of the Portuguese Industrial Association. "The problem is not genetics."

U.S. Airlines Act to Reduce Delays. WASHINGTON (AP) - Scores of U.S. airlines began shuffling flightschedules Monday at the country's busiest airports in an attempt to

The changes would apply to flight schedules that go into effect in June.

The airline representatives on Monday worked to adjust rush-hour schedules at the Chicago and Atlanta airports, but changes were expected in flights at Boston, Dallas-Fort Worth, Denver, Newark and Philadel-

Representatives from about 50 airlines attending the opening session "We are showing we have the of the conference, which was organized after the federal government workers and the spirit," said Omar granted exemptions from anti-trust law. Industry officials said that about 50 more airlines are expected to participate before the conference ends

Austrian Airlines is resuming service to Iran and Iraq, suspended early this year because of the Gulf war. The airline will resume its weekly flight to Tehran on Tuesday and its flight to Baghdad on Thursday. (Reuters)

The Jordanian actional sirene, Alia, received Monday the first of six A310-300 Airbuses in a ceremony at Airbus headquarters in Toulouse, France, that was attended by Queen Noor of Jordan. (Reuters)

#### Twenty-six foreigners have been PORT: Rotterdam Jolted by Dispute Now, the annual growth has

(Continued from Page 1)

One of them, Terry Anderson, country cannot afford the risk of 199, the chief Middle East correspondent for The Associated Press, entered his third year in captivity

The genesis of the current probon Monday. Mr. Anderson, was lem may date back to the port's captured on March 16, 1985, and best days in the 1960s and 1970s, been held the longest of the when shipping activity grew as eight Americans still in captivity in

ues to stress the spy operation was Mr. Waite disappeared while try-ing to negotiate the release of for-eign bostages.

generous pay packages as the port cemented its standing as the world's top shipping facility. carried out in opposition to the rules and without the knowledge of

much as 10 percent annually. Employment rose and workers won

stagnated, and the worst-hit area is general cargo. The labor-intensive sector, which accounts for 4,500 of the port's 11,000 workers, mainly handles nonfood and nonoil products that are unsuitable for shipping in containers.

The employers association signed a five-year pay accord with unions in 1985, in which the employers promised not to lay off any general cargo workers. But the employers now say the economic situation has changed, requiring them to cut the workforce by 350 jobs.

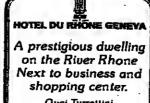
The transport union says the em-ployers should honor the contract and try to reduce costs without layoffs. On Jan. 19 the union began lightening strikes in which only a minority of the workers refused to work on any given day. Loading operations were delayed but not shut down.

The union contested the planned layoffs in court, and on Thursday an Amsterdam judge unexpectedly ruled that the employers' associa-tion could not go ahead with the layoffs until May 7 at the earliest, except at one of the companies in-volved.

The court's decision has moved the dispute into a new phase. Although the strikes were called off Friday at all of the companies

except Seaport Terminals, which was exempted from the ruling, the conflict over the employers' at-

"The main strikes are not ended they are just temporarily frozen," said Mr. Duyms. "There are prob-lems to be solved."



Quai Turrellini 1201 Geneva Phone (022) 31 98 31 Tx. 22 213 hrho A member of HRI The Leading Hotels

Correction The Washington Post incorrectly reported in an article that appeared in the Saturday-Sunday editions of the Herald Tribune that two Kenyans.

Mnkaru Nganga and Mirugi Kariuki, had confessed and pleaded guilty to sedition charges. According to court documents filed by the two men, they were detained indefinitely by the Kenyan government after they were tortured by police and refused to confess to the charges.

#### STRIKES: Unrest Spreads

(Continued from Page 1) their wages must be cut if they are

The measure hits hardest at workers in unprofitable enterprises. Borba quoted Stefan Novakovic, a company manager in Zagreb, as saying that he did not know how his workers would live once they had returned two and a

Milan Tomic, a skilled worker at a leading Zagreb industrial plant, was quoted as saying that, if they followed the law, 17 of his fellow workers would receive no pay at all and would have to dip into savings to return pay they are now deemed

Trade union leaders in Croatia

also have made clear, although guardedly, that they sympathize with the strikers. Yugoslav trade unions are an in-

tegral part of the political system. Their role is confined to political rallying of the workers behind official policies. It was reported that the strikers included hotel waiters in Slovenia, who refused to serve Prime Minishalf months' wages as the law now

ter Branko Mikulic last weekend. The Ekspres Politika newspaper said Monday that some waiters went on strike Friday night at the

Kompas hotel in the Slove resort of Kranjska Gora.

Mr. Mikulic, with at least now other Communist Party officials, was there for World Cup sloudying competitions at Planta competitions at Planica

## conflict over the employers' attempt to change the five-year pact RACE: White Leader Asks Dialogic

(Continued from Page 1) can National Congress, who he met in New York last year. He also arranged a meeting recently be-tween 30 Afrikaner students and 30

young black radicals from the huge black township of Soweto. "The first thing they discovered about each other is that they were peo-ple," he said.

Mr. de Lange's commitment to the need for dialogue is seen by analysts as a further indication of the ferment in Afrikaner politics. With splits occurring on the left and the right, the monolithic soli-

the hallmark of Afrikaner national-

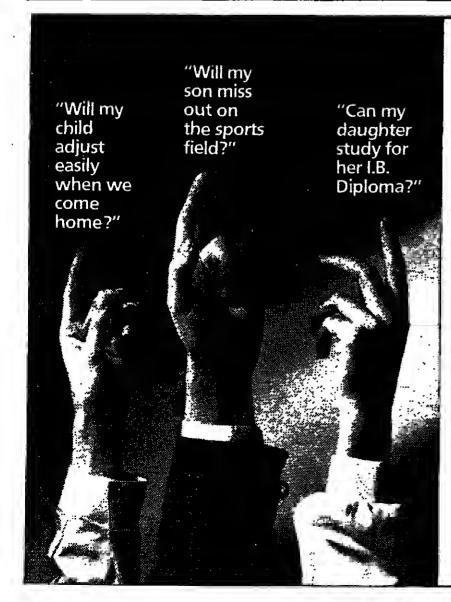
Although he found the Africa Although he found the African National Congress leaders he mit to be "sophisticated and even compopulitant" he still categorize the black organization as activities while placing all the white political parties, including the Conservative Party and the even more entrementally. right Herstigte National Party in what he calls the "middle spec-

It is this "middle spectrum" that and the right, the monolithic solidarity that has maintained apartheid appears to be crumbling.

His thinking reflects a view of
South African politics that is within the Afrikaner frame of reference.

Mr. de Lange speaks of groups had be spectrum that
in the Afrikaner frame of reference.

Mr. de Lange speaks of groups had be spectrum that
interests Mr. de Lange most the
wants to strengthen it by beinging if
to define a role for itself and to Mr. de Lange speaks of groups build alliances across party and rather than individuals being the color lines that would prevent a primary units in society, which is takeover by extremists

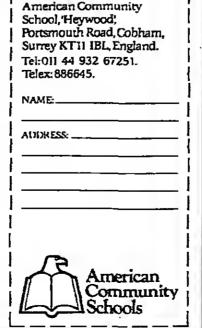


## Moving to England is bound to raise a few questions about your children's education.

o help answer all your questions, return the coupon today. We can then send you our comprehensive information pack on the two American Community Schools in London-facts about their facilities, their environments and their many achievements.

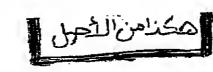
As accredited college preparatory day schools for boys and girls aged 4 through 18, our curriculum can lead to both the American High School Diploma and the International Baccalaureate Diploma.

So, without question, your children can expect a thorough grounding to pursue their further education-either in the States or elsewhere overseas.



Send to: Karen G. Crawshaw,

Information Officer.



Comeg. s del: DePaul PACAC The Associate

gore St John's al third in the ? & John's by "I feel like som said Bros. in my first instinliest should have TWO POTEILS. Edwards Screen points. The Recor. Wark Jackson's

Louisiana State ISU, which had grength, played Anthony Wilsey for the litth-see staled only once. &l percen dura son, made 61.5 per cialf and, had it a Yreeswyk, the O have been reuted. 26 points on anding six of nine thr. He pulled Tero; the third of three pointers with 4:36 the Owis failed : field goal and LSU 114 to close out

Owls shot only 76 SCOR

NCAA Tourn SerriA March 17. at East Rutt

North Caroline 31-1 vs Florida, 23-10 vs. Syrae Moret 11, of Ed Horth Carolino-Notice Do

do-Straces wither

SOUTHEAST I Semifica
Month II, of Looks
Month II, of Looks
Providence 27-8, vs. 2-3
Generations, 28-4, vs. 42
Channeles
Month 21- of
Royklence-Accionno ashown-famess winner
Midwest Re
Semina-

Morch 20, or C DePost, 29-2, 9-1, Louisian leating, 20-4, vs., Duke, 24

**NBA Standing** EASTERN CONFI

## 600-Ship U.S. Navy Is Almost Here, and So Are Upkeep Bills

llapses /

rdered Mondarivilian vigilance

losion

5 workers at

r. but will to

ays

id Philade

WASHINGTON — A 600-ship U.S. Navy is almost here, It will include many of the newest and best ships and submarines in the world and will be staffed by some of the highest quality officers and sailors in peacetime history.

For President Ronald Reagan who promised to expand the U.S. fleet from 456 ships when he took effice in 1981 as part of his \$2 trillion armament program, that is the good news

The bad news is that the next "We don't know how to sink that president may find this fleet too carrier," he said. Nimitz class carriexpensive to maintain, arm and staff, particularly because so many of the 600 ships are so old that they will have to be replaced or renovat-

Aircraft carriers, which are the most expensive of all ships at be-tween \$3 billion and \$4 billion each, not counting the airplanes that go on them, illustrate the inevitable collision with fiscal realities. The navy master plan calls for 15

aircraft carrier battle groups consisting of the carrier and an assortment of escorting warships and sipply vessels.

The navy would like to retire carriers at age 30, rather than renovate them at a cost of about \$1 billion each for an additional 15

years of service. By 1991, midway in the new president's term, nine of today's 15 carriers will be 30 years old or older, although at least three. will have been renovated. Navy Secretary John F. Lehman Ir. says the answer to this "block obsolescence" is for Congress to

vote money for one new carrier every three years for the indefinite The navy is requesting \$1.4 bil-lion in the fiscal 1938-89 military budget as a down payment for two more carriers of the Nimitz class,

projected to cost a total of \$7 bil-The Senate's first hearing on the request last week indicated that the issue would turn on whether the marines," the GAO projected. lawmakers conclude that new carri-

ers will be cost-effective.

By George C. Wilson of the Senate Armed Services Committee that it would be ridiculous to keep building Nimitz class carriers in light of the anti-ship weapons that will be deployed in the next century.

The second secon

Secretary Lehman rejected the allegation that carriers were sitting

"You buy the carriers to protect everybody else," Mr. Lehman said.
He added that Moscow has followed the U.S. Navy's lead, saying "they just built a supercarrier" of 75,000 tons, their biggest yet.

ers displace more than 90,000 tons. Veteran Pentagon bureaucrats predict that the debate generated by the navy's two-carrier request is

Only the beginning of intensified interservice rivalry for funding. Robert W. Komer, a Pentagon istration, has said the \$7 billion requested for carriers should be invested in the army because the prime threat from Moscow is war

on land, not at sea. As for the navy's argument that only carriers can be launching pads for air power in many areas of the world, Mr. Komer contended that B-52s warplanes based in the United States "have greater targeting flexibility" than carrier-hased

The navy has issued a list of 605 ships it will have by 1989, but the General Accounting Office questioned whether the navy's 600-ship goal was sailing out of reach. The navy's list already includes some clunkers, such as four nonnuclear attack subs and three old mineepers that were not in the originally advertised 600-ship navy.

The gap between the 600-ship goal and reality will be 5 percent in 1995 and 7 percent in the year 2000, the GAO said last year on the basis of a study that is still secret.

"Largest deviations would be in - surface combatants and attack sub-"Surface combatant and amphibious lift capability shortfall will A defense analyst, Edward N. continue on through the year Luttwak, told two subcommittees 2000."

## New York Congressman Is Indicted for Bribery

By Doch Tsiantar MEW YORK - Representative Mario Biaggi, Democrat of New York, and Meade Esposito, Brooklyn's former Democratic Party leader, were indicted Monday on Corp., based in the Brooklyn Navy federal charges of bribery and con-

They were accused of using their influence to help a Brooklyn ship repair company win government

The seven-count indictment,

#### Dukakis to Join Democratic Race For White House

The Associated Press BOSTON — Governor Michael S. Dukakis of Massachusetts announced Monday he was forming a campaign committee and would formally enter the race for the 1988 Democratic presidential nomina-

bon on May 4. Mr. Dukakis said he wanted to bring to the nation "a message of good jobs and economic opportunity and vibrant, sustained economic growth for every American in every part of our country," addfor all. It is the determination to pursue the cause of world peace, and there is no greater task before

The governor, 54, views himself as a candidate who can retain his Guard officer. party's traditional support among unions, minority groups and working-class voters and also attract

young professionals... Mr. Dukakis enjoys a solid repu-tation in the Northeast and is considered a potentially strong con-tender in New Hampshire, site of

the first primary.

filed in Brooklyn federal court, accuses Mr. Biaggi, 69, and Mr. Esposito, 80, of trying to gain favorable treatment from the U.S. Navy, the Coast Guard and New York City for Coastal Dry Dock and Repair some good in the black market.

Biaggi, a ten-term congressman and chairman of the House merchant marine subcommittee, re-Landerdale, Florida, during the 1984 Christmas holidays, paid for by Mr. Esposito. The trip was allegerated to speed contrast are the U.S.-backed rebels crived a two-week vacation in Fort government payments to Coastal Dry Dock, and other actions be-

tween March 1984 and June 1986. The indicament said Mr. Esposito, Brooklyn's political leader from 1969 until his retirement three years ago, financed the vacation because Coastal was one of the largest clients of his insurance company, Serres, Visone & Rice Inc.

In a statement issued by his Washington office, Mr. Biaggi said, I maintain my total innocence of all charges and reiterate that I have engaged in no criminal wrongdo-

Mr. Biaggi is also charged with trying to influence "the decisions and actions of departments and agencies of the United States and other members of Congress."

The indictment specifically ac-cuses Mr. Biaggi of approaching the mayor of New York, Edward I. Koch, unnamed deputy mayors, an imnamed senator and a Coast . Other deaths:

Mr. Biaggi also was charged with obstruction of justice for allegedly calling Mr. Esposito on June 2 1986, and urging him to give false information about their dealings. If convicted, Mr. Biaggi faces up to 32 years in prison and a \$250,000 fine. Mr. Esposito faces a possible

## Madison: From Obscurity to Bicentennial Spotlight



By Stephen Kinzer

New York Times Service

MANAGUA — As the sun
breaks over Managua each day,
thousands of enterprising vendors

from the countryside make their

way to city markets, laden with

everything from meat and fruit to shoes and shampoo.

leaders have denounced these ven-

dors as unscrupulous black marke-

teers seeking to profit from the

through Managua's markets, con-

fiscating goods being sold in unli-ceused stalls. Roadblocks have

been set up along main highways to prevent vendors from reaching Ma-

nagua. But none of these tactics has been successful, and illegal vendors now play a more vital role than ever

in supplying the daily needs of Nic-

who once worked on the land grow-

ing food, but now find that they

can make more money huying it from others and reselling it, Some government officials say it

no longer makes sense to try to

fight them. Although policy de-bates within the government take

place out of public view, there are

indications that the question of

how to deal with the growing black

market has produced strong differ-

ences of opinion.

One influential economist in

Managua, the Reverend Xabier

Gorostiaga, who heads a pro-San-

dinist research institution, finds

"Trying to regulate the market in a time of scarcity is to ignore basic market laws," he said. "The infor-

mal sector should not be rejected as

condemned as being contras. The

situation cannot be resolved by po-

Many vendors are farm laborers

The police make regular sweeps

country's economic troubles.

Some of Nicaragua's Sandinist

By William K. Stevens

New York Times Service MONTPELIER STATION, Virginia -For a century and a half, the Father of the Constitution has lain here in an out-of-theway corner of the Virginia Piedmont's reddish soil, mostly out of the world's sight

The stone obelisk flanked by magnolia trees in the tiny graveyard at Montpelier, the 2,700-acre (1,100-hectare) estate of the fourth president of the United States, is inscribed simply "Madison."

There, the stark, skeletal branches of hardwood trees swayed in a raw wind against a slate sky, accentuating an air of chronic obscurity and loneliness. For a man whose imprint is on the U.S. Constitution more than any other's, James Madison has always been in the background, outshone both in his time and in history hy more charismatic names and personalities like Jefferson and Washington.

But now, in the 200th anniversary year of the constitution, it is Madison's hour. The spotlight was his on Sunday, as thousands of people braved the cutting rawness to honor the man and resurrect his somewhat forgotten image. It was oo him again on Monday, the 236th anniversary of

Despite Curbs, Managua's Black Market Flourishes

most important event so far of the constitution's bicentennial celebration, a crowd estimated at more than 5,000 flooded the swales in front of the columned mansion. They watched drills and parades hy soldiers in Revolutionary uniforms. They watched video presentations about Madi-

son and the making of the constitution. And, in the afternoon, they moved to the usually described cometery to watch dignitaries, one after the other, lay 10 wreaths at the foot of the obelisk. The road to Philadelphia began at

Montpelier," A.E. Diek Howard, a University of Virginia law professor who is the chairman of Virginia's bicentennial commission, told the crowd. And so, he had said earlier, does the bicentennial celebration itself.

In two months, the spotlight of the ob-servance will shift to Philadelphia for the anniversary of the convening of the Consti-tutional Convention of 1787.

Madison is widely regarded as the com-manding figure in that coovention. His small stature, weak speaking voice and usual diffidence notwithstanding, accord-ing to various accounts, he dominated the proceedings in many ways.

He is considered to have arrived in Phil-

adelphia in May 1787 having thought out

On Sunday morning, in the higgest and more thoroughly than any other delegate the main problem facing the convention: how to provide a strong and effective central government for the young nation while protecting the interests of the states and insuring that central power would out be

As the main anthor of the Virginia Plan, he exercised the power of the first draft, setting the terms of debate. The plan's essential features, including the separation of powers among branches of government and the attendant checks and balances, were eventually adopted.

Madison kept the most detailed records of the convention. He is said to have intervened successfully, through the sheer power of intellect, at many critical points in the debate. And like many of his contemporaries, he took a restrained view of buman possibilities in trying to devise a constitution that would safeguard men both from those who seek power over them and from themselves. "If men were angels," he said, "no government would be necessary."

Later, as a principal author of the Federalist Papers, he was a major force in the ratification battle. And as a member of the first Congress, he drafted the Bill of Rights.

More than any other man." Mr. Howard said, "be brought the constitution into

The same is true of other prod-

concluded that more than

ucts. A government commission re-

half of the 1986-87 sorghum crop

"We have got to act aggressively

against the speculators," said Ra-mon Cabrales, the internal com-

effective mechanism to control ille-

Last year, the police conducted

Eastern Market. The majority of

the vendors lost their licenses, and

fences were erected to keep the

market confined to a smaller area.

But within weeks, the unlicensed

vendors were back and the fences

The police later began searching

the riders, purportedly with the

help of railroad employees, in time for them to leave the train before

Alejandro Arauz, an official of

said that roadblocks set up along

40 percent of the people who use public transportation between Ma-

"We are going to establish broader kinds of roadblocks as part

of a central plan to add a coercive

character to the struggle against

illegal commerce and speculation,"

600 percent. As a result, many busi-

nesses pay their employees with

goods as well as cash, and the em-

barter them on the open market.

away from women on buses. That is

dors of one kind or another.

in disrepair.

the police arrived.

Mr. Arauz said.

gal commerce has been found.

was sold through illegal channels.

#### N.Y. Couple **Funnels Aid** To 'Poorest Of the Poor'

By Kathleen Teltsch

New York Times Service NEW YORK — With a \$100 contribution, a group of impover-ished women opened a bakery on the outskirts of Nairobi. Another \$100 helped five young women in Nepal turn out cloth dolls for sale to tourists. And a similar donation put unemployed workers into business marketing rice fritters in Tan-

All were beneficiaries of Trickle Up, a foreign aid program that, in the words of its co-founder, Glen Leet, seeks to "help the poorest of the poor." The grants it gives are limited to \$100, which Mr. Leet points out is about the cost of a nice dinner for two at a New York res-

While the program has expanded steadily since he and his wife, Mil-dred, founded it eight years ago, they have managed to keep costs to a minimum by doing most of the administrative work from their New York home, which is crammed with four computers.

The Leets do not spend time raising funds, but word of the undertaking has spread. A check for \$100,000 arrived recently from a Westport, Connecticut, couple the Leets had never met and listed as an anonymous benefactor. They have had a few small grants from foundations, the United Nations merce minister. But up to now, oo and governments.

Such assistance has enabled them to provide \$100 grants to more than 3,000 small groups. They calculate that this \$300,000 in several major operations in the aid has had direct impact on the lives of at least 12,000 poor fam-

But in many instances, help from Trickle Up has brought employ-ment to many more individuals and improved cooditions for entire communities. Later this month, the morning trains approaching Mana- Leets will visit the Caribbean. gua. But messages were passed to where the Trickle Up program began in 1979 and still operates in

#### Alejandro Arauz, an official of the Internal Commerce Ministry, FDA Panel highways last month had not been fully successful. He estimated that Backs a Drug public transportation between Managua and the provinces are ven-

ROCKVILLE, Maryland - An advisory committee recommended Monday that the Food and Drug Administration approve a pharmacentical company's request to market a drug to treat baldness.

Not all the goods being sold in The unanimous recommendaernment for distribution at low ment pays 7,000 cordohas, about the markets in Managua come from the farm. Many are manufactured tion by the five-member committee goods; others are brought in from is viewed as a forerunner of formal FDA approval in a few mooths. abroad, sometimes illegally, or are taken from government ware-

In recommending approval, the committee urged FDA officials to Because prices rise so fast in Nicmake sure that labeling for the aragna, money is worth little. The drug, Minoxidil, emphasizes that it 1986 inflation rate was more than will not grow hair for everyone.

Upjohn Co. officials told the advisory committee Monday that clinical trials showed that about ployees in turn can sell the goods or half the people using the drug grew a significant amount of new hair.

Some officials, especially in the The officials said they had found Internal Commerce Ministry, advocate tough enforcement of laws no serious side effects among the controlling commerce. But in other circles, there is doubt over whether such measures would work

more than 2,000 people who took part in the trials in 27 U.S. cities.

Most of the few side effects involve "The free circulation of food is itching and dryness of the scalp,

but one, security forces have returned to their barracks without trials. Only Argentina has chosen to prosecute some officers.

Here the balancing of prospanie.

The free Greenanon of 1000 is they said.

Vice President Sergio Ramirez

Wereado. "If a truck full of corn is they said.

Upjohn officials said the drug, which they plan to market in the Coming into Managua, I think we

United States under the trade name Rogaine, cost the equivalent of \$45 where it has been on the market since October. The officials deno substitute for an economic po-licy." clined to say how much it would cost in the United States.

#### Uruguayans Protest Against Amnesty By Bradley Graham

of the speculative chain," said Luis Carrion Cruz, the top Sandinist organizer in Managua.

The Rec, beans and coin that farmers have integrally soft indict of their crop to vendors who can get that is unloaded in Managua every 30,000 condobas for a 50-pound morning from pickup trucks, huses bag at the Eastern Market in Ma-

Vendors arriving in Managua with their goods, much of it to be sold on the black market.

Some Sandinist leaders are clear-prices. But many farmers do not \$3, for a 50-pound (22.6-kilogram) frustrated that their effort to turn over all their produce to the bag of corn and sells it for 8,000

**Educator** and Writer, Dies at 52 MONTEVIDEO - Along the avenues of this capital, volunteers at makeshift stands are collecting

New York Times Service NEW YORK — Tobia Brown Prankel, 52, a teacher, writer and editor, died Monday at New York an amnesty granted military offi-Hospital from the effects of a brain cers involved in Uruguay's former Hospital from the effects of a brain

Tobia Frankel

Mrs. Frankel, the wife of Max Frankel, executive editor of The New York Times, was a graduate of Barnard College and held master's der, torture, kidnapping and other degrees from the Harvard School crimes committed when the armed of Education and the Columbia School of Business.

She pursued a varied career, including writing articles from the olent debate, was meant to avoid a Soviet Union and a historical book, confrontation with the military, to "The Russian Artist"

Energy Agency, on Sunday of can-cer in Washington.

Paul Block Jr., 75, co-publisher of The Blade of Toledo, Ohio, and

confrontation with the military, to offset a 1985 amnesty for the Tupa-maro guerrillas and thus to close the door on the past. W. Sterling Cole, 82, a former head of the International Atomic Instead, the government now

of The Pittsburgh Post-Gazette, on Sunday in Monterey, California, sion of leftist dissent. after suffering from Alzheimer's forces has been a dilemma faced by

have replaced military govern-

signatures on a petition to overturn war on subversion. A law adopted in December has weighed heavily on the political es-tablishment since President Julio allowed the president to cancel trials of military personnel for mur-M. Sanguinetti, a civilian, took office in March 1985, ending 12 years

fighting the Nicaraguan govern- sic grains must be sold to the gov-

Under Nicaraguan law, most ba- and railroad boxcars.

evil, and the veodors should not be everyone at modest prices has not much more money by selling it pri-

"Everyone in the country is part

been more successful.

guarantee basic amounts of food to government because they can earn córdobas.

vately.

of military rule.
"I personally helieve that miliforces ruled from 1973 to 1985. The measure, adopted after months of tense and sometimes vimate of institutional stability," the president said in an interview.

"He's miscalculated the feelin of the Uruguayan people," said Al-berto Perez Perez, professor of con-stitutional law and an organizer of confronts a vocal movement of leftist parties, labor unions, student groups and independent citizens the petition drive. "Above all, peoopposed to any pardon for abuses by security forces in the suppresple want justice. You can't just say,
'Forget it,' and expect people to
forget about all those killed, the
children kidnapped." What to do about the armed

nesty. It needs 550,000 verifiable circles, there is doubt over whether ments in 10 Latin American nasignatures representing 25 percent such measures would work tions since 1979. In all instances of the electorate, the minimum re-

In Masaya Province, the govern-

But there often is no corn avail-

able at government stores because

bag at the Eastern Market in Ma-

The rice, beans and corn that farmers have illegally sold much of

Here, the balancing of pragmatic Front, a leftist-controlled coalinon have a right to know where it is against ethical concerns has with members in Congress; about a coming from. But it is stupid to be for a month's supply in Canada, third of the main opposition party, taking chickens and bags of rice the National Party; the Tupamaros, the Communist-managed trade union federation; and others.

Petition organizers acknowledge that it may be difficult to reach the tary trials are incompatible with a target figure. Although polls indicate that from half to two-thirds of Uruguay's 2.2 million voters op-He termed the amnesty an "accept-able cost" to pay for institutional afraid to sign for fear of military

## **AUTHORS WANTED** BY N.Y. PUBLISHER

ple want justice. You can't just say, Forget it,' and expect people to forget about all those killed, the shildren kidnapped."

The petition campaign, started the start of the start of the petition campaign, started the start of the start o

#### Among the riches of Beverly Hills, a little gem of a hotel.

The Beverly Pavilion is one of two small, fashionable Beverly Hills hotels that are run in the European style, under the direct supervision of the proprietor himself. And we offer our proprietor himself. And we offer our guests the ultimate Beverly Hills experience: free limo service to



BEVERLY PAVILION 9360 Wilshire Bivd., Beverly Hills, CA 90212. Telex No. 691 366

Starting April 1...

# Delta And Western Bring America Together

With the acquisition of Western Airlines, Delta's route system now serves all of America - including Canada, the U.S.A. and Mexico. With over 48,000 professionals. Over 350 modern jets. Over 2,000 flights daily on Delta's route sytem.

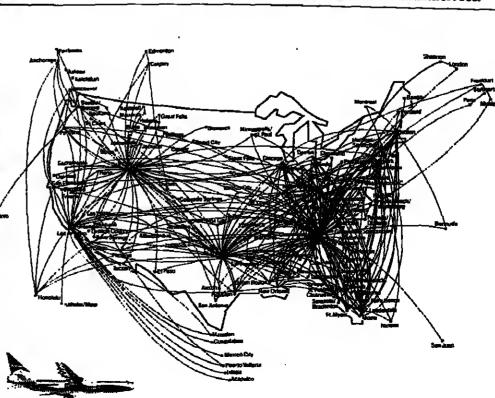
nations such as Anchorage, Vancouver, Mexico City and Acapulco. Delta has even most popular vacation spots.

In all, over 220 cities across America are served by Delta and "The Delta Con-Now you can fly Delta to 41 more great nection"—four commuter airlines connecting with Delta flights in Delta's major

regional hubs throughout the U.S.A. Delta flies nonstop from Orly Airport more service to Hawaii - one of the world's to Atlanta, the most convenient gateway to America.

Call your Travel Agent. Or call Delta in Paris at 43.35.40.80. Delta Ticket Office is at 24 Boulevard des Capucines, Paris. R.C.F PARIS B 331 443 705

Delta Gets You There With Care



## Herald Cribune.

## Hope for Afghanistan?

In Moscow a few weeks ago, Henry Kissinger heard a senior Russian say something unexpected about Afghanistan: that the Soviet-backed regime in Kabul was not really communist or even technically socialist. This distancing will come as a surprise to the Afghan regime, which swears by Lenin, boasts a red flag and carries out blood purges over ideology.

Based on this and other unorthodox remarks, Mr. Kissinger says be is no longer so . sure that Moscow would oever permit the overthrow of an Afghan regime established by Soviet power. He proposes two sensible conditions for testing Soviet serionsness about ending this eight-year-old war. One is a six-month deadline for withdrawing 100,000-plus troops. The other is a postoccupation regime established without the threat of another Soviet invasion.

The tests are useful for judging the latest moves in Geneva at peace talks managed by a never-give-up United Nations mediator. The other day, Moscow pared down its with-drawal timetable to 22 months; the Kabul regime now says 18 months will suffice. That is three times the six months that Pakistan insists is enough. Still, it is significant, as the United Nations' Diego Cordovez contends. And since there is agreement on the rest of

that peace is at hand in Afghanistan.

The catch is that the Afghan resistance

has had no seat at these negotiations. Its leaders would be understandably hostile to any agreement, reached over their heads, that would end the vital flow of American arms through Pakistan in return for a Soviet pullout. Their participation is essential to bring about the return of 5 million Afghan refugees from Pakistan and Iran, and to create a post-occupation regime of national reconciliation. If Mikhail Gorbachev wants a decent end to this war, and friendly ties with a nonaligned Afghanistan, these are adversaries he will have to address.

It is far from clear that Mr. Gorbachev is ready to stop this war if the price is the overthrow of a Soviet-enthroned regime. That would be the most dramatic Russian pullback since Soviet troops left Austria three decades ago. The fall of Kabul could be as bumbling as the fall of Saigon was for the United States. Yet by any rational calculus, Mr. Gorbachev stands to gain more by ending a predecessor's bloody blunder. This barbarous conflict has claimed up to a million lives, including those of as many as 30,000 Soviet soldiers.

-. THE NEW YORK TIMES.

## A Prince Extinguished

"Am I the Prince of Darkness, another Rasputin?" Richard Perle once jestingly asked a reporter, "Of course not. There are no strings to be pulled. About all you can do is persuade people." Mr. Perle, now resigning from the U.S. Defense Department, was so persuasive that for six years be has almost dominated Reagan administration policy on arms control talks and on trade controls over high-technology exports. The common passion of his pursuits is abiding mistrust of the Soviet Union.

As an aide to the late Democratic Senator Henry Jackson of Washington, Mr. Perle was instrumental in blocking Senate ratification of the SALT-2 nuclear arms agreement with the Soviet Union. Although only an assistant secretary of defense, he played a powerful role because of his political skills and the extensive delegation of arms con-trol issues by President Reagan and Secretary of Defense Caspar Weinberger.

Asked last week to name his principal achievement, Mr. Perie cited a resounding negative; "We have passed through a difficult six years without concluding an arms cootrol agreement that damaged our security." Besides preventing new agreements, he did his best to kick down the existing framework of arms control. He persuaded Mr. Reagan to repudiate the SALT-2 treaty, the numerical limits of which had been observed until last November. He has advocated steps that would undermine the autiballistic missile treaty.

Most arms controllers, he contends, are too eager to reach agreement for agreement's sake, and thus have got the short end of the stick from the Russians. Good agreements must be "militarily significant, equi-table, balanced and verifiable." Yet critics have regarded Mr. Perle's high standards as a pretext for no agreements at all, and his obstruction as refusal to acknowledge that Americans must coexist with Soviet leaders, however little they trust them.

Against the generally dim background of an administration scarce on high-level talent and expertise, this "Prince of Darkness" has shone brightly. But his guiding light was mistrust, and in undermining more than he built he pressed a useful caution to sometimes harmful extremes.

-THE NEW YORK TIMES.

## **Improved Trade Bills**

The trade bill taking shape in the House restored in full force, and so do his allies in Ways and Means Committee represents striking progress in the right direction. The lies the textile bill - protectionism in its starting point was the Democrats' atrociously protectionist bill last year, which fortunately never got very far. This year one of its sponsors, Senator Lloyd Bentsen, has become chairman of the Finance Committee and is proceeding with a greatly bills is to get the trade deficit down, and it is changed and far less xenophobic version. more than they can do. Trade legislation Another of last year's authors, Chairman can make the rules of international com-Dan Rostenkowski of Ways and Means, is merce fairer, and that always a valuable now going forward with a somewhat differ- contribution. It can affect the distribution ent but similarly improved bill.

The politics of trade this year seems to be pulling toward the center of the road. Because of the encorrous increase in the American trade deficit over the past year, under different leadership this legislation might easily have gone rapidly the other way. Both bills contain things that ought to be dropped, concessions to the lobbies that simply want to keep imports out. But both, at many points, would usefully adapt tangled trade laws to the current realities of world trade.

The House bill in particular has grave hazards ahead of it. Mr. Rostenkowski has greatly diluted Richard Gephardt's offensive provision to launch trade wars with the countries running big trade surpluses -Japan, West Germany, South Korea and Taiwan. Mr. Gephardt wants his language

ment. Beyond that danger the labor mov pure, 200-proof form - whose authors hope to attach it to Mr. Rostenkowski's bill.

But the central dilemma of trade legislation is that it always promises more than it can deliver. The stated purpose of these bills is to get the trade deficit down, and it is of the trade deficit, helping some industries and hurting others. But the size of the deficit is set by broad economic policy the size of the federal budget deficit, the level of interest rates, the willingness of people to save and invest. These trade bills will not reach those basic factors.

As most congressmen know, but wish they didn't, the most important trade legislation they pass this year will be the budget resolution. The trade and budget delicits are likely to move pretty much in tandem this year. If Congress wants to get the trade deficit down, it will have to work on the budget deficit. Trade bills change the rules of the game, and those rules are crucial to many industries' health, but the causes of the swollen trade deficit lie elsewhere.

- THE WASHINGTON POST.

#### Values in the Schools

The judge's decision in the Alabama schoolbook case is, as lawyers say, profoundly and irremediably wacko. But it touches a serious question: What moral values should a public school reflect? Many schools have succeeded in scrubbing all of the traditional religious references out of their curricula, leaving only a mushy indecision on matters of basic morality.

Legally, this whole proceeding is a genuine oddity. It began when a parent went to court six years ago to protest an Alabama law that encouraged prayer in classrooms. Judge W. Brevard Hand concluded that the Supreme Court had been wrong all these years and the Alabama law was constitutional. He went on to say that, if he were overruled and told that religion must be kept out of the schools, he would reopen the whole question to see whether secular bumanism was not also a religion.

This suit was the consequence, Judge Hand has now found that some 40 common schoolbooks are infected with secular humanism, whatever that is, and be has banned them from Alabama's public schools.

He convicted those books of the wrong

charge. Most are guilty not of promoting secular standards but of offering no stan-dards at all. Publishers, terrified of offending any point of view, have stripped them down to a level of vacuity that deserves to be considered criminal, if not in the legal sense, The judge is wrong about much, but he is right in observing that it is impossible to give a coherent account of American history without reference to religious belief.

No religious community is ever going to be satisfied with the public schools' handling of the deep questions of faith and ethics. That is why churches, synagogues and mosques run their own programs for children. The U.S. Constitution was not written by atheists but by people who held deep convictions of their own and wanted to ensure that other faiths would never be able to use public institutions to oppress theirs. That was a valid concern in the 18th century, and it is no less valid now. But the Constitution does not require

schools to avoid all descriptive reference to religion or to suspend judgment on all questions of moral conduct. A judge has given a ludicrous answer, but it is a real question. - THE WASHINGTON POST.

INTERNATIONAL HERALD TRIBUNE

JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen

LEF W. HUFRNER Publisher

JOHN VINOCUR, Executive Editor • WALTER WELLS, Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages.

RENÉ BONDY, Deputy Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANÇOIS DESMAISONS, Circulation Director • ROLF D. KRANEPUHL, Advertising Sales Director International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630638 Directeur de la publication: Walter N. Thayer.

Directeur de la publication: Walter N. Thayer.

Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511, Tel.472-7768, Ttr. RSS6928

Managing Dir. Asia: Makohn Glem, 50 Glouester Road, Hong Kang, Tel. 5-861016. Telex: 61170 |
Managing Dir. U.K. Robin MacKichan, 63 Long Acre, London W.C. Tel. 836-4802, Telex: 262009

Gen. Mig. W. Germany: W. Lausebach, Friedrichstr. 13, 6000 Frankfurt M. Tel. (069) 720755, Ttr. 416721

Pres. U.S.: Michael Canny, 850 Third Ave., New York, N.Y. 10022, Tel. (212) 752-3890, Telex: 427175

S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126, Commission Participe No. 61337

© 1987, International Herald Tribune. All rights reserved. ISSN: 0294-8052.



#### **OPINION**

## **Dare They Pull Down** That Wall In Berlin?

By Dimitri K. Simes

WASHINGTON — Imagine for a moment that the Soviets decided to stage the ultimate East-West public relations coup: tear-ing down the Berlin Wall. Impossible? Unthinkable?

Mikhail Gorbachev is a leader who makes unthinkable things happen. He has returned Andrei Sakharov to Moscow without preconditions, re-storing Mr. Sakharov's political le-gitimacy by personally phoning him in Gorky. Hundreds of other dissidents have been freed as well. He has begun a crusade against the Soviet bureaucracy, which for decades acted as a de facto government immune from pressures from below and often to orders from the top. He has initiated economic reforms, offering a limited role for private enterprise with the potential for improvement in the situation of Soviet consumers.

In the field of foreign policy, Mr. Gorbachev has made proposals for drastic cuts in nuclear weapons, leading to their complete elimination, and he has offered a compromise over Afghanistan. However, these initiatives have not accomplished tangible results, so the general secretary and his aides are in search of new ap-

proaches to impress the West.

Brainstorming is in fashion in Moscow these days, and ideas most unbelievable by standards of the past are being debated by Kremlin insiders and on occasion tested on foreign visitors. One can never be quite sure which represent a genuine trial balloon and which are mentioned for public relations purposes. Still, we have enough experience with Mr. Gorbachev not to dismiss anything out of hand. So how is this for starters: The Soviets are signaling that they may dismantle the Berlin Wall.

No greater symbol exists of everything threatening and repressive that the Soviet Union is associated with in the Western mind than the Berlin Wall. The impact of its destruction on U.S. and West European opinion cannot be overestimated. The image of the "Evil Empire" would dis-appear overnight. Mr. Gorbachev would instantly establish himself as a

champion of peace and freedom. In the United States, the Reagan administration, already on the defen-sive, would find itself under tremendous pressure from the political center and from advocates of arms control to accommodate Mr. Gorbachev. New admiration for Soviet boldness on behalf of peace coupled with budgetary pressures would re-sult in major cuts in defense appro-priations. President Reagan would be confronted with a choice - to join the arms control bandwagon, sacrificing his dream of a strategic defensive shield, or to become hopelessly out of touch with the national mood.

In Western Europe, ocutralist, anti-ouclear sentiments would be come the order of the day. Conservative governments in Britain, Germaoy and especially in France would make an effort to put the destruction of the wall in perspective. They would point out that the Soviet Union maintains an awesome power and those living in its shadow cannot afford enphoria. But even the Kohls, the Chiracs and the Thatchers, being practical politicians, would accept that standing in the way of a hurricane is oot a viable option. A new European détente, on Soviet terms, would develop an unstoppable momentum, at least for the time being.
If Mr. Gorbachev, in addition to

destruction of the wall, proceeded with a comprehensive package of nuclear and conventional disarmament and called for a gradual dismantling of NATO and the Warsaw Pact, the Western alliance might be shattered.
Pulling the wall down would not require the Soviets to surrender a

MADRID — Once the conser-vative farmer from La Man-

cha had ordered his tractors out

onto the roads to join mass demon-

strations against Spain's agricultur-al policies, he paused to reflect: "Those little students have certain-

ly taught us the only way to make

So it has been for the last few

months. One publication dubbed

Madrid "the demonstration capital

of Europe." Another suggested that

radio stations, in addition to hourly

news bulletins and weather reports,

should provide afflicted motorists

with regularly updated schedules and routes of demonstrations by

farmers, miners, doctors and the

assorted lot who seem to have taken

possession of the city's thorough-fares. All of them have taken notice

of the government's partial surren-

der to the high school students and

the allotment of 40 billion pesetas

(about \$310 million) to improving secondary and higher education.

To this rash of protests, the most

notable official reaction has been Prime Minister Felipe González's

assessment that demonstrations "are proof of a healthy democra-cy." But they are oot. The fact that

they are permitted is, indeed, a sign that freedom exists here. But their

frequency, variety and, sometimes,

violence are signs of deep dissatis-factions. They take place because

all other channels are, or appear

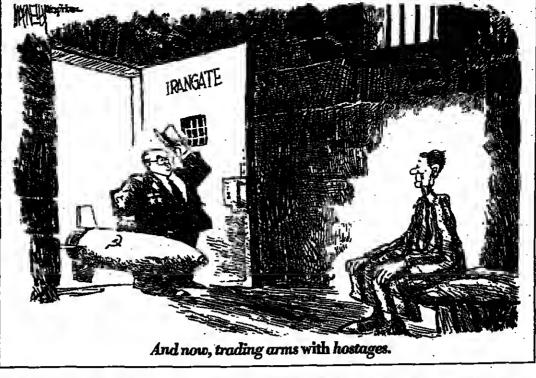
to be, blocked. Frustrations should

find other ways out if the system

If it is not, then it is one, para-

were working properly.

this government listen."



single inch of strategic real estate or to destroy a single weapon. And pre-cedent exists in Hungary to indicate that if opening the doors is coupled with a modicum of economic pros-perity and political tolerance, most do not rush to escape to the West. Hungarian citizens are almost universally free to travel abroad. The vast majority of them opt to return home. Nevertheless, doo't hold your

breath waiting for the wall to come down. To order its dismantlement would be far more daring than anything Mr. Gorbachev has attempted. Enormous risks associated with removing the Berlin Wall illustrate how difficult it will be for him to shape a

more benign Soviet foreign policy.

The gravest threat to Mr. Gorbachev does not come from his colleagues. Politburo members, whatever their misgivings, are well aware that premature opposition might be damaging to their political health.

The danger to Mr. Gorbachev comes primarily from unintended consequences of his reforms. Being awarded a taste of freedom, people appland only so long. Sooner or later
— as recent events in China remind us -a society that is encouraged by a climate of greater tolerance begins asking for things the authorities may not be prepared to grant. And that may be a prescription for trouble. East Germans could not be relied

upon to watch admiringly the de-struction of the wall and then go back to their jobs and homes. Upon crossing the border, they are automatically entitled to West German citizenship. There, living standards are higher by far, and there is the lure of political freedom. Furthermore, no one could be certain how long the right to leave would be respected. Accordingly, there could be a virtual flood of East Germans to the Federal Republic. -

If the Soviets together with the East German government tried to stop it, the anticipated public rela-tions bonanza would turn into a disaster. But a failure to intervene would be costly as well. Other East Europeans could decide that the time for liberty is oow. The Kremlin might find itself choosing between intervention and a disintegration of the Soviet empire. For Mr. Gorbachev, that could be a fatal choice.

Cantious aides may remind Mr. Gorbachev of a Russian proverb proceed more slowly in order to get further. Offer the destruction of the wall as bait to the West, they may say, but couple it with an appeal for de-militarization of Central Europe or

something equally unrealistic.

Mr. Gorbachev, without a doubt, gets similar advice about other Soviet foreign policy dilemmas — relations with China, the territorial dispute with Japan, normalization with Israel and withdrawal from Afghanistan. Prudence powerfully argues against he may discover that no major foreign policy accomplishments are available on the cheap. Politics is an art of calculated risks,

and up to now the Soviet leader has practiced it masterfully. Yet in attempting to turn the Soviet Union into a modern and attractive great power, Mr. Gorbachev is bound to encounter many barriers, of which the Berlin Wall is just one.

The writer is a senior associate of the Carnegie Endowment for International Peace. He contributed this comment

#### Gorbachev on 'Democratization':

GREATER democratization might prompt some people to ask if we are not disorganizing society, if we won't weaken management, lower standards for discipline, order and responsibility. This is an extremely portant question, and we must have complete clarity on it.

I will put it bluntly: Those who have doubts about the expediency of further democratization apparently suffer from one serious drawback, which is of great political significance: They do not believe in our people.

They claim that democracy will be used by our people to disorganize society and undermine discipline, to undermine the strength of the system. I think

that we cannot agree to that. Democracy is not the opposite of discipline. It is a conscious discipline and organization of working people based on a sense of really being master of the country, on collectivism and the solidarity of interests and efforts by all citizens. Democracy is not the antithesis of responsibility. It means no absence of

control, oo mentality that anything goes. Democracy means rather self-control by society, confidence in the civic mainrity and awareness of social duty in Soviet people. Democracy is the unity of rights and duties.

The more democracy we have, the faster we shall advance along the road of reorganization and social renewal, and the more order and discipline we shall

have in our socialist home. So it is either democracy or social inertia and conservatism. There is no third way, comrades

— From a speech last month by Mikhail S. Gorbacher before the 18th congress of Soviet trade unions, excerpted in The Washington Post.

## As Germans Prosper, Russia Looks to America

engagement worries the Kremlin.

The first concern is about Eastern Europe. Removing U.S. troops from the West would make it very much harder to justify the continued presence of Soviet troops in East Germany, Czechoslovakia, Poland and elsewhere. Eastern Europe is causing problems enough. The East Germans

Northern Tastes Without the Means

By Victor de la Serna

good luck the Socialists have had in

A self-destructing conservative

and Communist opposition has turned the Socialists' successive electoral efforts into victory pa-

rades, and the drop of oil prices and decline of the U.S. dollar have en-

abled them to get away with what otherwise would have been a cata-

strophic, inflationary upsurge of government spending. The govern-

ment has not encountered a single serious challenge until recently.

As a consequence, the Socialists have overvalued their own ments

and minimized the weight of favor-able circumstances: a blatant case

of the big head. This has led them

to ignore those on the outside who

want to be heard. Government de-

cisions are routinely made in the

ministries' back rooms and in So-

Such usual counterweights as the

chambers of parliament have been practically a decorative appendix of government since 1982. Individual

initiatives and nongovernmental

organizations that escape offical

control have been frowned upon or

boycotted by government. The main theme in street demonstra-

tions has not been dissatisfaction

over salaries and economic issues,

but rather a general outcry about

The key now will be the govern-ment's reactions to the discontent,

which includes strikes, among them

the government's "deafness."

doxically, to the amazing run of a general strike called by the Com-

cialist Party think tanks.

their live years in office.

member what happened to their own Dubcek government when they tried something similar back in 1968.

But there is another coocero among Soviet analysts, who tend to think much further ahead than we do in the West. On the rare occasions when we consider the possibility of a Western Europe without an Amerihave a large and growing church-based peace movement to contend tion" or of some kind of British-

munist-led Workers' Commissions

The Socialist cabinet (and Mr. González himself) could be likened

to the up-and-coming flyweight

boxer who has had a string of easy

knockouts but has never had to

prove that he can take it on the chin

There is a note of welcome burnil-

ity and a desire to make amends in

the way student demands have been

addressed by the authorities. But

saying "yes" to every street challenge

and committing scarce resources to

quelling protests is not a sign of good

government. The price (an outburst of inflation, more bankruptcies, less

international competitiveness, more

unemployment) will be paid some-

day's Spain is that, as a cabinet

minister admitted in private, "We have become a northern European

society in terms of needs and aspira-tions, but we can't afford them."

This, he said, explained such para-

doxes as the progressive disappear

ment, of the live in maids who were

once common in a low-wage society.

"Spaniards won't accept menial jobs anymore," be added, "they think too much of themselves."

There are tough decisions ahead if

bankruptcy for the sake of social peace is to be avoided. It will be hard

for a Socialist administration to deliver the bitter pills — and difficult to deliver them without having the

streets erupt even more fiercely. Such will be the challenge for the

International Berald Tribune.

next couple of years.

ance, despite 21 percent une

One of the characteristics of to-

where down the road.

as well as dish out punishment.

#### Temporarily, at Least, the Benefit of Any Doubt

A NY time the Soviet Union takes to turning loose the people stuck in prison A just for criticizing how the government performs over there, a healthy skepticism has to meet it at this end. How far this goes, how long it lasts and what it means still wait for much to come.

But certainly this kind of movement — doubts and reservations to the side — sends better messages than none at all. From deep intolerance to freedom of dissent, these people have to creep before they walk. The better climate sensed in efforts now developing for a Soviet-American trade group interchange next fall in Iowa can only benefit from freedom-serving steps like this one on the side. So temporarily, at least, it needs the benefit of any doubt. - The Cedar Rapids (Iowa) Gazette.

gree to which Germany still domi-

nates Soviet thinking about Europe. The Soviet insistence on the division of Europe between East and West was predicated largely on the strategic requirement to divide Germany and weaken it forever. It did not work. Soviet analysts are uncomfortably aware that by the end of this century, unless they can do something quite dramatic with their economy, the Soviet Union will be the world's fourth industrial power, after the United States, Japan and West Germany. On current trends, the Japanese economy should be bigger within about six years, and the West German should

The general pattern of German growth and Soviet stagnation has re-vived the old nightmare. The country with the largest and best equipped army in Western Europe is poised to become the U.S.S.R.'s economic superior. And we should not forget, because the Russians do not, that by its own exertions East Germany alone has become one of the world's 10 most powerful industrial states.

wertake the Soviets in about 12

To prevent German remification remains one of the overwhelming priorities of Soviet foreign policy. In Russian experience, a powerful Germany has always been a mortal threat. In spite of the decisive defeat of 1945, even a divided Germany oow looms in Europe again.

It was the Germans who taught Russia about realpolitik. The real-politik of modern Europe is that the best guarantor against a military revival of Germany remains an American presence. Whatever merits Moscow sees in the British Labor Party's platform, hasty expulsion of U.S. ouclear bases is not one of them. - Martin Walker in The Guardian.

## Open Doors Will Change \* The Debate

By Flora Lewis

P ARIS — The question on the cover of the French newsweekly Le Point is "Can we believe Gotha." chev?" That is everybody's question now, and nobody can answer. Even if the Soviet leader is taken at his word, which many Russians do not do, can-be deliver? Can he be ousted, and then what would Soviet policy be? French officialdom is particularly wary, and not just because the French

are naturally skeptical. They would not like to see a full withdrawal of US medium-range missiles from Europe-in return for getting rid of SS-20s, for-reasons that they cannot easily admir. For example, Raymond Barre. a former prime minister and future presidential candidate, warms without "decoupling" the United States from the defense of Enrope. This comes

strangely from a country that still insists almost unanimously on the Gaullist policy that kicked U.S. forces out of France, withdrew French forces from NATO and proclaims a totally independent" defense Underneath, the French establish. ment would prefer not to see a Soviet-

American agreement for two reasons, although of course it would go down badly in public to come out against the very idea. The first is fear that if Soviet-American arms reduction really gets moving, sooner or later demand will arise for France to join in paring down nuclear arsenals, and there will go the myth of independent security. The second is the higgsing. fear of Germany, no longer as a po-tential enemy but as an unreliable buffer if its American ties are look ened and West Germany is tempted to go its own way toward neutralism. But these are specifically French

headaches. Some other Europeans share the distaste of the NATO commander, General Bernard Rogers, for the "zero option" and would prefer to keep a small number of intermediate missiles. But they would much rather see a Soviet-American accord along the lines Washington proposes than none at all and resultant renewal of politically painful tensions.

All of this, however, only reflects.

how stack officialdom remains with old assumptions and how little it has thought ahead to deal with what really. will be new if there is an agreement. That comes in the field of verification.

Little attention has been paid to the fact that both the United States and the Russians are talking seriously now about sending inspectors around not only to see that banned missiles are destroyed but also to poke into warehouses, factories and repair depots on a permanent basis. And they are talking not only about each other's countries, but also about the five West European countries that have accepted the U.S. missiles — Britain. West Germany, Italy, the Netherlands and Belgium. Presumably, the reciprocal measures would also be applied to THE wholesale redrafting of the with, and the Czechs are visibly conpolitical order in Europe that cerned about the effect of the Gorbathink of a Fourth Reich.

measures would also be applied to French nuclear force. The Russians East Germany and Czechoslovakia, where Soviet missiles of soviethers. where Soviet missies of somewhat

Think about it. After 40 years of cold or colder war, it is now suggested that Soviet and American military experts will soon wander around a miniber of each other's installations at will to check up on secret activity.

The State Department has an

nounced that the American plan onthe table at Geneva provides for "per-manent monitoring of certain critical" U.S. and Soviet facilities for the production, final assembly, repair and storage of treaty-limited systems. It includes short-notice inspections of other so-called "declared U.S. and Soviet facilities," that is, those involved. with medium-range missiles allowed to remain in the Asiatic Soviet Union and in the United States

Furthermore, Secretary of State George Shultz said such verification rules should be a precedent if agreements are reached on reducing other weapons, including the biggest missiles. The Soviet chief negotiator in Geneva, Yuli Vorontsov, has an nounced that Moscow's new policy is to be "aggressive" rather than "defend sive about ventication, giving and demanding as much intrusion as the United States will accept.

This opens drastically new propects. American workers and soldiers as well as some Europeans, will be expected to get used to Russians couring around to see what they are doing.

That is what the question of trust will really mean physically opening doors. Whatever Mr. Gorba chev plans, a well inspected agree-ment will force a change of habits and then perhaps attitudes. The United States has every reason to hope for such a limitation on secrety, so do Europeans. Then Mr. Gorba chev's intentions won't matter. The New York Times.

#### IN OUR PAGES, 75 AND 50 YEARS AGO

Maine was buried at sea today [March 16]. Ceremonies attending the final sinking of the battleship began last night at the American Club. Father Chidwick, who was the chaplain of the Maine, delivered the memorial address. Boxes containing the remains of bodies found in the wreck were taken to City Hall, where they lay in state during the night. Business was suspended today. There was a great display of American and Cuban flags entwined with creps. Father Chidwick celebrated solemn requiem mass. The bodies were borne to the North Carolina, which is taking them to the United States. A procession of warships was then formed. A hollow square was formed by the ships around the Maine, which was covered with hundreds of buskets of roses. The wreck was then towed out to see for her final burial.

The second secon

1912: The Maine at Rest 1937: French Violence C HAVANA - The wreck of the PARIS - Six mea were killed and

PARIS — Six men were killed and about 300 wounded in a street battle last night [March 16] at Cheby, in dustrial suburb of Paris, when police and Mobile Guards fought thousands of Communists who attempted to invade a cinema filled with sumbers of the former Crox de Fen outsing status, dissolved by the government last year. The noting status just before 8 o'clock, when police incl. an advancing force of Communists. an advancing force of Communists and barred the way to the commu The battle increased in Berceness with almost continuous firing of revolvers and showers of briefs bottles, scrap from proken presentings and other missiles falling on the policice. Reinforcements of squads of another communist reinforcements are communist reinforcements. came and before 16 o'clock the points reported serious casualties in the worst rioting since February 1934

marentice2) (Sainty should no clear man Monday from the con-sen prices tumbling at miding at the end of dealers and bank of the FRN dealers said tha dealing houses out of the did not open for recall sid many market offer ing to assess there ment rake of the the points from paras seines and Friday. Despite Some The priors were recommended Monday's estable trade

weakness but was a common to see and destroy and destroy and the see and the s

le his been stab a se

Canada and

rate countries.
British interes.

percent. White Minds

with roughly

The dollar closed

1803 Deutsche market

French france cown

11 935 2157 10 mm

THE EURO

Liquidity

LONDON - The

miles

smilarly mixed final ? Imper-dated FRNs still de pressure. Paper on which the is will shortly be referred : hold up, dealers said a

> Mon NASOAQ p Fia The 11 -

Py Affish
134 Accys s
135 Accys s
135 Accys s
136 Accys s
137 Accys s
137 Accys s
138 Accy

Fig. Allegs

A A

BERTHER AND THE STATE OF THE ST

MA A A STATE OF THE STATE OF TH

## America's War on Drugs Has Yet to Be Declared

By A.M. Rosenthal

NEW YORK - The truth about which countries were not cooperating narcotics in the United States is not that the country has lost the war against drugs. It is that it never really decided to get into it.

Mate

tion on the

newsweeky ieve Gorbay's question wer. Even it his word, not do, can ootsted, and solicy be; particularly particularly ethe French I hey would awal of U.S. om Europe

Om Europe SS-20s, for

asily admit.

Ond Barre,
and future
rus without
danger of
States from
This comes
y that said
sly on the

establish.

d go down

fear that

reduction r or later

nce to join enals, and

dependent lingering T as a po-unreliable

are loos

s tempted

лтореаня ТО соп

l prefer to

ich rather

along

oses than

:newal of

y reflects

ains with

the it has

bat really

тесный

aid to the

tales and

USIV DOW

क्ष्मील प्रा

ITO Water

epots on

are talkve Wez

> nds and ciprocal

gears of rary ca-

√30 00

or per-critical he pro-in and

ens. h

ons of and So-volved Howed Union

State anon other

tizior is an-istar-istar-is the

>wis

Drugs not only poison the lives of adults and adolescents but now, every day, cripple the minds of children, even 10-year-olds, 9-year-olds. We know what that means for the future of the country and the children. But as a nation. Americans still keep pushing the reality away, never reality committing themselves. There is big talk about a war

#### ON MY MIND

against drugs, but it is a war being fought without a command or commander, without a coherent strategy and without sufficient funds, arms or national determination to pay the price. The price involves something more difficult to obtain than money - a re-

ordering of national priorities. Right now the struggle against drugs ranks so low that it is often overridden by other American interests when they seem to collide - not only budgetary interests but commercial, military and

even diplomatic interests.

Consider this: Specialists in narcotics control know that the cheapest and most efficient method of stopping foreign drugs flowing into the United States is at the source, not at our borders or in the streets of American cities.

American anti-narcotics agents risk their lives in this struggle. But they are frustrated and blocked by the refusal of the government to use the full weight of

its political and economic power.

There is a law, just come into operation, that mandates that countries that do not do their best alone or with Washington to fight drug production lose 50 percent of the economic aid that the United States gives them. This does not include loans. It is a mild penalty compared with what America could do if it really wanted to get serious about drugs - economic boycotts, military aid reductions, stopping air travel to and from countries that refuse to take real action. This year, for the first time, the State Department had to tell the president.

#### A Community of Tragedy

MORE Bolivians per capita are addicted to cocaine than are residents of the United States. Drug-related corruption is eating away at the fabric of fragile Latin democracies. In this community of tragedy lies the hope of real cooperation between the northern and southern halves of the homisphere. Latin Americans now understand that drugs are their problem, 100.

Gregory F. Treverton and Elliot L. Richardson in The New York Times.

fully. It was a farce, but not funny. The department did issue a report

describing what was going on in country after country where optum and cocaine production is a major industry targeted straight at the United States or which are flourishing transportation networks for drug growers from other nations.

This is what it said about Mexico: "Mexico is the primary single country supplier of heroin and marijuana to the United States. Moreover, about one third of the cocaine consumed in the United States in 1986 transited Mexico."

And about Pakistan: "Production of opium increased in early 1986 to a range of 140-160 metric tons compared to 40-50 tons in 1984. This setback was a direct result of the government of Pakistan's failure to respond swiftly when faced with strong opposition by growers to its control policies." And so on and on, country after coun-

try. Then it came to naming countries not cooperating, which would mean cutting aid. The department listed only Afghanistan, Iran and Syria, which do not get a nickel from America. That should be good for a few laughs in Tehran and Damascus and whatever Soviet office in Moscow is running Afghanistan.
It was conceded that two other coun-

tries were not "cooperating," Laos and Lebanon. But because of American "vital national interests" they escaped Washington's official naughty list. Over every country but the fearsome five, the epartment waved a forgiving wand.
It is pointless to blame officials of the

State Department narcotics bureau. They simply reflect government attitudes. Not annoying or embarrassing a military ally like Pakistan or an important neighbor like Mexico by cutting aid is more important than fighting the "war" against drug infestation from abroad.

Congress has until the end of the month to object. Some members of the Senate Foreign Relations Committee are thinking about resolutions of disapproval for Mexico, the Bahamas and Panama, which could mean a 50 percent cut in economic aid for those countries. If the resolutions pass both houses of Congress, that would be a plain message to all drug-industry countries - and to the Reagan administration.

The United States has the money, skills and power to fight the war. The reluctance to move strongly against foreign producers comes from the same reality as the refusal to appropriate enough money to fight drugs at home or put somebody in charge. There just isn't the will to decide that a new national

priority faces the country.

It would involve painful choices, but none as painful as staring one day at a child or grandchild and knowing suddealy that something is fearfully wrong.



'Speaking to you tonight from the Oval Office  $\,\dots$  '

## Pasternak Slipped Quietly Out of the Hall

BETHESDA, Maryland — The Sovi-Boris Pasternak recalls an event involv ing the great Russian writer that turned out to be a dramatic and deeply moving moment for those who witnessed it in

Moscow in September 1959. It occurred at n time when Mr. Pasternak was in total official disgrace. He had become a nonperson in the eyes of the Soviet leadership, even as Nikita Khru-

shelies was creating the first than in the winter of Communist orthodoxy. Mr. Pasternak had not been permitted to accept the Nobel Prize. He was isolated in his country home in Peredelkino, a writers' colony near Moscow, and had not been seen in public in about six months. The only evidence that he was still on people's minds was the whispered requests for "Doctor Zhivago,"

his banned novel, copies of which were

in the hands of some Westerners who shared them with eager Russian friends. The New York Philharmonic, under Leonard Bernstein, had been performing that year in Moscow, Leningrad and Kiev: it was the first major visit by a center of the auditorium. Boris Pastermusical organization after the signing of a U.S.-Soviet cultural exchange agree-ment in 1958. The orchestra had been enthusiastically received everywhere it orchestra to second halcony, zeroed in appeared, and it returned to Moscow to on Mr. Pasternak and his wife, perform a final gala concert.

Mr. Bernstein had said that the one there - and certainly no one that matthing he wanted to do before leaving the tered: only the two Pasternaks sitting

By Hans N. Tuch

Soviet Union was to visit Mr. Pasternak's dacha in Peredelkino, which he did the day before the concert. It was reportedly a gracious and warm meeting, and at the end Mr. Bernstein invited Mr. Pasternak and his wife to his concert the next evening - not expecting, however.

that they would be able to attend. The day of the concert was bectic. It began with a filming of one of Mr.

#### **MEANWHILE**

Bernstein's omnibus television programs at Moscow's Conservatory Hall, with the New York Philharmonic on stage and an invited audience of enthusiastic music students and musicians. By 7:45 P.M. the sold-out Conserva tory Hall was jammed - this time with an elite audience that had manager somehow to get tickets. Suddenly, as if on cue, every eye in the hall appeared to nak was easily recognizable with his white hair and sharply lined facial fea-

It was as if there were no one else

tures. Everyone in the concert hall, from

quietly as if it were the most natural thing for the two political exiles to attend a concert in Moscow. There was a subdued buzzing in the ball as people

motioned to one another and stared. The tension, almost unbearable in its intensity, was broken suddenly when Mr. Bernstein appeared on stage. There was a tremendous cheer. Some of those present, perhaps including Mr. Bernstein, were sure that at least part of the

greeting was meant for Mr. Pasternak During the intermission Mr. Pasternak went backstage, and he and Mr. Bernstein talked for about 10 minutes, Mr. Pasternak coming out of his shell of reserve and, speaking animatedly, apologizing for his "rusty" English, which turned out to be fluent if stylistically antiquated. Mr. Bernstein was excited and effusive as ever, full of embraces and grateful for the writer's compliments. A photo today serves as a record of the event.

The second half of the program was to be the climax of the tour. After Shostakovich's "Fifth Symphony," the composer came onto the stage to share the rhythmic applause that continued for some 30 minutes. During the ovation, Mr. Pasternak and his wife slipped quietly and almost unnoticed out of the hall - never, to my knowledge, to be publicly seen again.

The writer was cultural anadie at the U.S. Embassy in Moscow from 1958 to 1961, He contributed this to The New York Times.

#### LETTERS TO THE EDITOR

#### Time to Head Off Global Glasnost in Tax Matters

to power in 1979, Helmut Kohl followed suit in 1982 and one year ago it was the turn of Jacques Chirac. Yet confiscatory taxes are still stifling the economic

growth of those countries. Which homo oeconomicus, which enterprising spirit and amhitious worker would want to give his best when up to half of what he is doing serves to feed a mostly self-serving bureaucracy, and when his tax-file signature may serve to put him into jail? And what foreign investor would want to risk the fruits of his labors under conditions of a fiscal gulag where the Iron Curtain is replaced with a glasnost net?

the Fiscal Committee of the West Ger-

man Bundestag publicly denounced the

Draft Convention on Mutual Adminis-

trative Assistance in Tax Matters last

That was the message of Swiss voters when they defeated a Socialist initiative for breaking up the banking secrecy in tax matters. That was the message when the Swiss parliament forced that country's government to torpedo an OECD "recommendation" to lift the banking secrecy in tax matters. And that, too, was the message when

With the promise - and the mandate legal use of tax advantages which a gov of the people, Margaret Thatcher came change of taxpayer data, notably by way of magnetic tape exchanges, even if no suspicion of law-breaking is claimed. It also provides for collection of foreign tax claims and for data collection in member countries without knowledge of the taxpayers concerned.

This Orwellian scheme was developed secret under the negis of the very institutions set up to promote international commerce, namely the OECD and the Council of Europe.

Members of the Swiss and German parliaments have taken up hattle against this fiscal aberration and have called on their respective governments to deliver on their obligations vis-à-vis their taxpayers. They have reasoned that tax advantages are essential for promoting economic growth and for keeping or regaining competitiveness in the international marketplace. The German government is expected to threaten a veto. Thus, when the Ministerial Committee of the Council of Europe considers the plan, as it is expected to do this week in Strasbourg, adoption is far from assured. The plan may be thrown into history's wastebasket then and there. Such an outcome will most likely be

Britain — whose treasury people apparently have yet to be told of the latest

change of government. This appears to be the opportunity for smaller countries such as Cyprus, Ireland, Malta, Portugal, Spain and Turkey to gain from opposing this sneak attack on their fiscal sovereignty. They can demonstrate by deeds that they mean business, attracting foreign investors with real tax advantages that will not be betrayed to foreign treasuries.

H. ANTON KELLER, Secretary. Swiss Investors Protection Association. Basel, Switzerland,

#### Kenyan Rights and a Burial

I have been following with interest your recent series of reports addressing ssues of human rights violations in Kenya. Your coverage has been welcome and, in my assessment, accurate by and large, However, I would like to point out that the legal dispute over the burial place of S.M. Otieno, the distinguished lawyer who died on Dec. 20, is fundamentally an issue of women's rights in a rapidly changing society, where from time to time "customary law" and ethnic traditions come into conflict with national legislation or, in this case, where legislation is lacking. The National Council of Women of

Kenya is petitioning for legislation regu-

laung the rights of spouses with regard to inheritance and hurial.

has been suggested by certain coverage in the Kenyan press and in Blaine Harden's "Battle Over Burial: A Glimpse at Tribalism's Role in Kenya" (Feb. 14). S.M. Otieno devoted his life to the

defense and protection of human rights. It is sad that his right to a dignified burial has been infringed upon, not through the legitimate legal dispute concerning it but by the public hysteria promoted around the case. One might, more appropriately, question the presence of the crowds of unemployed persons daily thronging the streets outside the court buildings. The exceptional attraction of this case may actually be an indication of the hunger for an opportunity to exercise basic human rights to freedom of expression and assembly in a society where these rights have been, otherwise, severely suppressed, especially in the last five years.

JANET WANGARONE.

#### Having Pulled a Fast One

Regarding President Reagan's "mea culpa," remember how it was when you with your pals at school, thinking that nobody would ever find out? But then

they did, and the teacher was angry and your dad got mad at you, and they said The Otieno dispute is not merely a that the least you could do was to say manifestation of "tribal rivalries," as you are sorry. You didn't really want to but finally you just had to, so you said the words — but you didn't really mean it, and they knew you didn't.

TEUVO LEHTI. Gex. France.

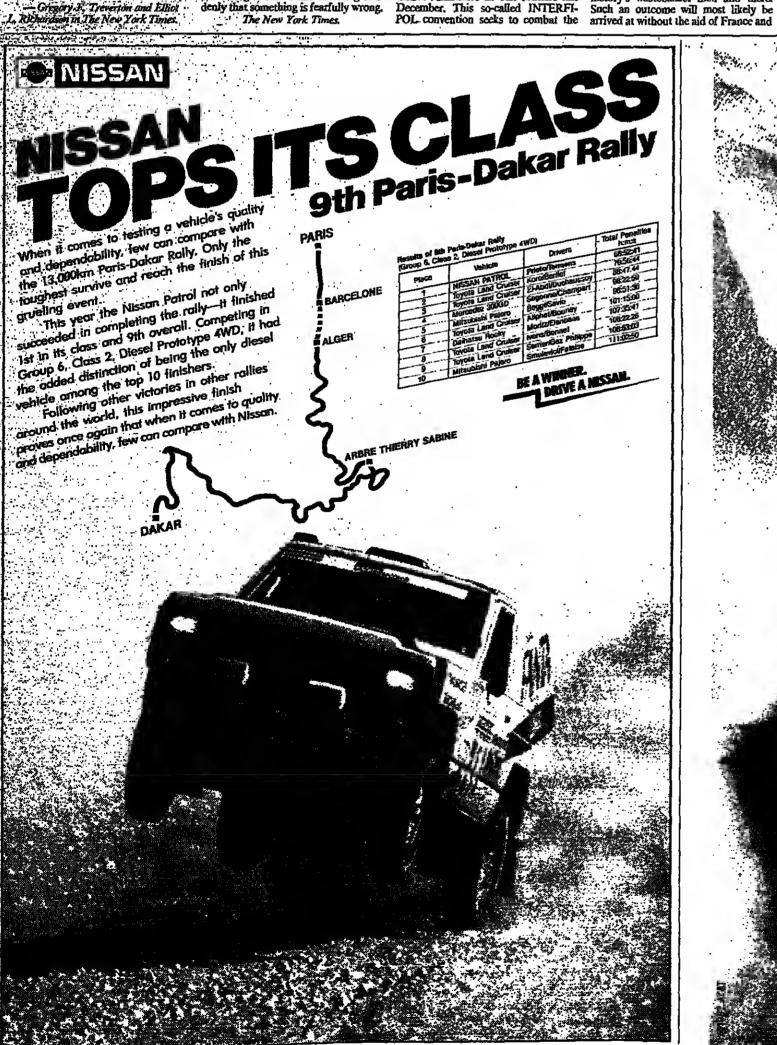
Impeachment is provided by the Constitution not to provoke but to prevent a crisis. It provides for a cumbersome but orderly remedy to violation of the Constitution. It may not be painless, but it may, like surgery, save the patient. In this case, the most rigorous form of inquiry seems politically and morally mandatory. Impeachment should be discussed without fear. It certainly should oot be considered pointless because only two years remain before the next election. A lot can happen in two years. It seems a lot already has.

STEVEN BACH.

Cannes.

#### For a Million Safires

As I approach despair, there he is again, giving me a little hope for an intelligent, civilized world. I refer to William Safire, an independent thinker. were a boy and you pulled a fast one May such as he multiply a million times. SARAH GRANICH.





# IS ONLY SECONDS

Calling the States from over-seas has never been easier. With usappect—service all you have to do is dial a humber to be connected to an AF&F operator in the U.S.

USADIRECT service is a great way to use your AT&T Card or call collect And you The billed at AT&T operator-assisted rates."

IN THE U.K., DIAL 0800-09-0015 FRANCE, 19\*-0011; THE NETHERLANDS, 067-022-911 AUSTRALIA, 8014-881-011

Perrene U.S. cas ( 800.824 1000 to)



The right choice.

London designers, from left: Jasper Conran, Alistair Blair, Bruce Oldfield.

## 'Hot Couture'—but the Fun Is Gone

ONDON — Katharine Ham-∠ nett is talking "hot couture" but London has gone tame. The luli ish have never been into strong was already being felt last season, tailoring, and the the fashion pen-The reasons then were the same, dulum is swinging back in their able to handle the retro fashion of first, the influence of the Princess of Wales and other young royals has pulled British design up to proper prepay setablishment allows better. Blong the Sos tongue-in-cheek and with a proper prepay setablishment allows the solonger the proper prepay setablishment and the transition pendicular the including the solonger the proper prepay setablishment and the transition pendicular the solonger than the solonger the proper prepay setablishment and the transition pendicular than the resonant the solonger than the solonge proper, preppy, establishment gloomy, scarecrow black developed dressing. Second, as the designers come of age, they want internation phisticated and often cheery black al commercial success.

The wild, punky groupies have vanished. No more funky hairdos, no whacky leather, lace and what-have-you combinations. No

is still something of a culture shock. look," and the little black dress, la Hamnett. The whole thing was a Despite efforts, the British have not especially the bustier variety, is an spoof, especially when the models lost their amateurish approach, old-oew star. Pouls and bustles are Money is nowhere as important as a sign that Christian Lacroix, an obvious vamp walk. in Milan, shows are short and run- whose copies are already in departways plain. Many designers here ment store windows, is familiar clearly function on a shoestring. here. "I'm crazy about his styles,"
The fashioo silhouette is also Katharine Hamnett said.

very different. Here, the body is hy the Japanese. It is a peppy, socombined with hot, bright colors.

Bavarian and Scottish folklore has been rampant. But mostly, the British runways have been about reviving the cou- black hats worn with mini jeans ture of the 1950s. Tight waists and The move from Milan to Londoo full skirts bark back to Dior's "new

tailoring, and the the fashion pen- the most fun. Hamnett has been

strong sense of humor that pulled it all together. Her black leather hustier dresses and her black minisuits. with ruffled hems, took the edge off the seriousness of black velvet dresses over petticoats. So did big skirts. The tartan jackets over velvet skirts were very Saint Laurent à

Oldfield, who counts Princess Di-ana among his fans and friends. up too. Youthful shapes included small jarkets and long skirts.

very much around, an Hamnett is emerging as a leader, a predictable, and mostly about hias and ending in a small fishtail hourglass with small, natural gutsy as well as a versatile person-dressy dressing. Taffeta and black at the back. The song, short and ality, Her show, which included as velvet A-shaped looks had strong fitted jackets over long pleated many men as women models, was echoes of Audrey Hepburn and the skirts, were flattering and commershoulders, waist and hips. The Brit- ality, Her show, which included as velvet A-shaped looks had strong precise silhouette of Paris couture cial. Masculine, tailored jackets when it sizzled. The ending, poul of this collection. Oldfield, who knows that royalty does out wear grosgrain bustiers. black, went for color all the way red, hot pink, fuchsia, sapphire

blue and a very strong yellow. With Wendy Dagworthy, Janice Wainwright and Betty Jackson, one moved into serious, professional clothes from equally professional designers who do a good husiness with the United States.

last season as best designer of the The most conventional couture year, but this collection, built oo a

Of all the British designers, Oldfield's clothes were pretty and softly flared silk skirts, cut on the had broad but droopy shoulders. dresses over crinolines, was more The wraparound dress was one of Francisco Blues Festival in 1978, loday. The see-through, black tulle many options. The evening wear the producing/songwriting team of skirts were the only mild shockers was a bit more daring, with pan-Bruce Bromberg and Dennis Walkniered skirts of red lace under stiff,

Alistair Blair is one of three dea Danish entrepreneur who is huilding quite a fashion empire in London. The other two are John Galliano and Hamnett. Blair, who spoof, especially when the models 

Jasper Conran is the wonder boy a distinctly deluxe finish. Long man trapped in a bad relationship: undulated down the runway with of British fashion. He was named coats were worn over short suits and long gray flannel bubble skirts under navy blazers. Blair, who is designer was, unsurprisingly, Bruce fulip shape, was oot as much fun as Scottish, also made ample use of

## Rising Bluesman

By Mike Zwerin

PARIS — It was once said of She was just another not Memphis Shim, as he double-parked his Rolls-Royce on Boule-Now she's going to lose the vard Saint-Germain: "The blues really loves her business must be looking up." It's In the silence, I can hear their breakanything but blue for the bluesman ing hearts.

Cray is touring the United States with Huey Lewis and The News this month, and playing with Eric Clapton in April; in June his band is the opening act for Tina Tumer in Britain. His album "Strong Persnader" is at 17 on the Billboard's top pop album, moving up. He has, just appeared on the "Saturday Night Live" television show, and "Showdown," his 1986 blues jam album with Albert Collins and Johnny Copeland, was awarded a Grammy. Nine months ago he played for 40 people in the New Morning here. Last week, on a European promotion tour, he said: "I'm not surprised. I'm in shock."

Cray grew up in the state of Washington, also the boyhood home of Hendrix, Quincy Jones and Ray Charles. Cray says this is no accident: "It's all that rain. Keeps you inside practicing."

The Beatles motivated him to pick up the guitar. Out of high school he went down to Engene Oregon, "for lack of anything better to do." This university town supported a plethora of jazz and blues clubs, and the Cray Band was

Despite endorsements by musicians and the press, mass appeal came slowly. The band worked up and down the West Coast, off and on with Albert Collins ("he was like a father to us"). Cray had a bit part in the 1977 John Belushi film "Animal House," shot in Engene, after which Belushi became a faithful Cray fan. Perhaps it was a coincidence that he conceived the "Blues Brothers" shortly thereafter.

Hearing the band at the San er signed them up. They helped Cray "modernize" the blues by adding touches of soul, gospel and signers backed by Peder Bertelsen, rock. There's oothing unosual about this - Clapton did the same thing - but Cray expanded the matter while staying at the heart.

Choice of material is one factor. trained in Paris with Karl Lager-feld, has not forgotten his tutor and Walker, his songs tell stories, with Written by himself, Bromberg and delivers sophisticated clothes with twists. "Still Around" is about a

> Now do your best to leave Can't you see that's what I want He's the villain in "Right Next

She was right next door and I'm such a strong per

A jazzman who once toured with a blues band got desperate for new riffs to go with that same 12-bar structure. After a month of onenighters, he moaned: "I'm going to have to call Rent-a-Riff." Cray keeps coming up with fresh riffs, and bends old ones into new shapes to fit the lyrics. The recording of "Strong Persuader" combines brightness with intimacy.
Dick Wingste, vice pres

PolyGram, Cray's new label, told Billboard magazine he was "some-what surprised" at the successful crossover of a blues album to the pop charts: "With any new artist we ask ourselves 'How are we going we ask ourselves 'How are we going to get this played? How are we going to market it?' It was a question of how we were going to get beyond the fact that this is a black man who makes music primarily oriented toward album oriented radio. which is inherently the most racist form of radio. Even up to the last minute, we had discu about whether or not to put his



Robert Cray

photo" on a single from the new After expressing surprise over the photo problem, Cray said: "You know, it goes the same way in reverse. Record companies selling white artists to black stations don't want their photos on the jacket either. But we just went up to 25 on the black chart, which is weird because we're also on the white chart. We're even on some jazz charts. They don't know how to classify us. We're everywhere."

#### DOONESBURY









#### GENERAL NEWS

## A Cooperative Café in Moscow

#### Good Service for Patrons, Share of Profits for Operators

By Celestine Bohlen Washington Post Service MOSCOW — Soft lights glow-

ing from the windows of 36 Kropotkinskaya St. beckon curious passers-by into Moscow's first cooperative café, offering an elegant state-run restaurants.

Outside, a crowd of customers cold to be among the first to try out the long-awaited novelry that finally, after a three-month buildup, was announced late last week by the official press agency.

Inside, customers dined on suckling pig or veal, fresb vegetables and berry juice for about \$10 a person. Music played quietly in the background as waiters offered polite and prompt service in three cozy rooms distinguished by handsome brown velvet curtains, white columns, mirrors, even a fireplace. "It is worth the wait, I can assure you," reported one patron. "You'll

#### Strike Shuts Iceland Schools

close Monday when 1,200 teachers

REYKJAVIK - Schools and colleges in Iceland were forced to over five years without interest.

oever eat like that in a restaurant," said her male companion.

in a city starved for relaxed dining, the cafe on Kropotkinskaya is state stores or at the market. Bowlalready a hit - once you get in the fuls of cucumbers, radishes, wmadoor. As the cooperative's chair- toes and fresh dill, for instance, man. Andrei Fyodorov, noted Frialternative to the glare and ooise of day night: "There should be six, ten, bundreds like this. The important principle here is the principle patiently waited two hours in the of competition - which is what Mikhail Sergeivich Gorbachev keeps saying

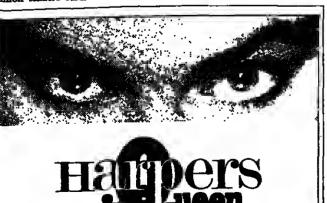
The cafe has opened in advance of a new law that as of May I will permit limited private enterprise in the Soviet Union. It was permitted by the city bureaucracy as an ex-

"It is nothing new," said a wait-

Lenin wrote about cooperatives, the waiter said, "then they were

The city has provided the cafe cooperative - consisting of Mr. Fyodorov and seven others - with a two-story building and funds for redecorating and equipment, including a Finnish stove. According to the government press agency Tass, the loans will be paid back

Tass reported Thursday that the went on indefinite strike after the initial rate of profit allowed would collapse of all-night pay talks, be 16.7 percent, but that it could reach 30 percent.



Harpers & Queen is placed firmly amongst the world's leading glossy magazines, recognised and admired for the leadership it gives to contemporary style. Wishin its pages is a powerful fashion handwriting reating a unique partnership between the ideas coming from the international designers and that unmistakable sense of British elegance and class.

72 Broadwick Street, London WIV 2BP Tel: 01-439 7144 NEW



Andrei Fyodorov getting ready for the opening of Moscow's first cooperative restaurant.

## Soviet Dissidents Abroad Assail Gorbachev Changes

LONDON - Ten Soviet dissidents said in an article published Monday that the changes made by Mikhail S. Gorbachev were cosmetic, and they urged the West to "anti-Soviet slander" a few years remain skeptical about them. The group included Vladimir K.

el of profit, according to articles in

the Soviet press in January.

Bukovsky, a scientist, Yuri Orlov, a physicist, and Yuri Lyubimov, a theater director. All the dissidents who signed the article live outside

They wrote in The Times of Lon- products are believed by few. don: "The release of a number of buman rights activists from prison, genuine public debate in which all labor camps and exile during the could take part without fear of past year is a welcome gesture but punishment. Instead, the party appears calculated to make a maximaintains its monopoly on the mum public impression with mini- truth, the order being that for the

**CHRISTINA** 

**NEW COUTURE SALON** 

82 Brompton Road (opposite Harrods)

London SW31ER, Tel.: 01-5842201.

They expressed doubts about the the regime. Such an order could be policy of glarmest, or openness, un- countermanded tomorrow." der which the official Soviet news media have begun critical coverage

They wrote that "this policy makes a virtue of necessity: it has become senseless for the Kremlin to maintain a buge and costly internal propaganda machine whose

"Real glasnoss would involve

They said that people in the West "should not so readily appland Gorbachev for promising conditions that they would not tolerate for one moment

"National reconciliation," they said. "cannot be achieved by releasing a couple of bundred prisoners from jails where they should not. have been in the first place."

The dissidents called the Soviet Union "a gravely sick country whose leaders have had to break with a 70-year tradition of silence merely to gain a little trust from the Soviet people and the world outside. It is they, however, who must iev, Vladimir Maximov, Ernst moment truth must be critical of learn to trust."

their distrust of Soviet policy on Afghanistan.

The Soviet leaders say they want to end the war in Alghanistan," they said.

"If so, why not simply withdraw their troops? If the purpose of de-lay is to leave behind a stable government, why not allow free and fair elections under strict international supervision? We can only conclude that all they really want is the appearance of leaving Alghani-

Also signing the letter were Vas-

Neizvestny and Leonid Plyush.

#### AUCTION SALE IN VERSAILLES (FRANCE) == HOTEL RAMEAU MEDALS - ORDERS of KINIGHTHOOD

SIDE AND FIRE ARMS PRECIOUS STONES - IVORY - PORCELAIN ART NOUVEAU (Emile Gallé, Daum, Delatte, Legras SEVERWARE - OBJETS D'ART - Period and period sty ARMCHAIRS and FURNITURE of Louis XV, Louis XVI and XIXth Cent.

> SUNDAY MARCH 22, 1987 of 2 P.M. Me BLACHE Auctioneer,

5, Rue Romeau, 78000 VERSAILLES - Tel. (1) 39 50 55 06 + Madols and Arms M. J.-C. Day, expert, 47 41 65 31. take viewing Friday 20, Saturday 21 March, 9 to room and from 2 to 6 p.m.)

## ADS: Madison Avenue Waives Flag

(Continued from Page 1) and seem to have struck a chord by saying, in a humorous way, that not everything should be taken at face

The shameless lies of the Isuzu spots "became the easiest metahor for describing the Iran-contra affair and the general truth decay that seems to be affecting Wall Street and our culture in a major way," said Barbara Lippert, Adweek magazine's advertising critic.

While Isuzu has made the big. plash, other advertisers have been shifting course more quietly. Many agencies had been using Americana in behalf of everything from auto-mobiles to cereal to film. Eastman Kodak said it was "setting out to find America." Wonder Bread offered "just a little slice of America". and Miller High Life Beer sold itself as "Made the American way, born and bred in the U.S.A."

Although some of those campaigns are still running, most of the advertisers are now trying new strategies. For example, Miller's agency, J. Walter Thompson, has dropped the sweeping scenes of Americans at work and play in favor of commercials that specifically

lisouss the product's quality. Burger King recently dropped its "Burger King Town" theme, which celebrated the best of Middle American life, and changed it to a campaign heralding the advantages of fast food for people on the go.

Chevrolet, whose jingle was once, "Baseball, hot dogs, apple pie and Chevrolet," now em the "Heartbeat of America." But its campaign is closer to a music video than an evocation of the American heartland. That most American of prod-

ncts, Coca-Cola, still uses warm family moments and exuberant people in commercials for Classic Coke. But it has turned to high-tech imagery to sell new Coke, adopting as its spokesman a ward, comput-er-generated character named Max droom, whose existence is limted to a video screen and who has ecome a cult figure.

"If people are not going to re-spond to commercials that try to tap good feelings about America, the advertising will change," said Malcom MacDougall, the president of Hill, Holliday, Connors, Cosmopulos Inc. of New York. "It will try to push different buttons."

Of course, some of the changes are attributable as much to specific competitive considerations as to a changing political climate. Burger King needed a new strategy because it was losing ground to Mo-Conservatives now hav Donald's, and Coke has been try-jority in parliament.

ing to develop a more up-to-date image in its baftle with Pepsi. While the themes of American values and ideals have cropped up

occasionally as long as there has been advertising, they began emerging in force during 1984. Many advertisers developed campaigns around the Olympic Games being held in Los Angeles, saluting U.S. athletes and associating products with the outpouring of national pride the Games elicited.

Currently, most Americans seem inclined to take their advertising as well as their politicians - with a grain of salt, judging by the popularity of several current campaigns that overtly or subtly mock the

"Advertising tends to follow the emotional mood of America closely," Mr. MacDongall said. "When trend hits, everybody jumps on the bandwagon, then it passes and they go off in another direction."

#### **VOTES:** Right Gains Seats

(Continued from Page 1) before a government could be formed to replace the center-left

A Professional

ं हिंदी (विश्व हिंदी

1

1

- 23

3

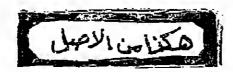
coalition he led for four years. Pre-election opinion polls had forecast a swing to the right as well as success for the environmentalist Greens. Although the Greens donbled their seats from two to four, they did not get the 10 seats pre-dicted for them before the election. .Finland's pro-Moscow Communists, standing separately after being expelled by a more moderate majority last year, lost six of their 10 seats. The moderate Commumists kept their 17 seats in partia-16 ment. Internal strife between the two factions in the 1980s has badly hurt the once-powerful Commun

The conservatives have been out of office for two decades, mainly because of sensitivities over Fin-Union, its neighbor and key trading partner.
But under Mr. Suominen, the

conservatives have modified their foreign and economic policies. land's foreign policy of remaining a Western democracy while keeping close links with Moscow would not

change.

Debate on forming a government is likely to continue for days. However, Mr. Sorse is expected to come under heavy pressure to resign, especially sine nives now have a clear ma-





Le drapé souple d'une jaquette, le frémissement d'une jupe...

शिक्षा प्रेर ट्या लेखा प्रमुख ट्याइड व्य डड्ड प्राप्त (याद्य

Had we want to the state of the

es es 1981 For 1985

Fig.

GIORGIO ARMANI 6, Place Vendóme, Paris

Sis. Class Div. Yid. PE 100s High Low Quat. Ch'es

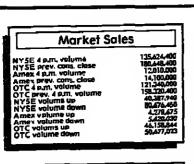
A9e 2.5

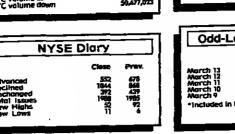
265

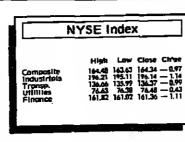
200 4 275 8 .90 21 1.60 31 13.75 113 220 9.1 582e16.6 1.000 4.7

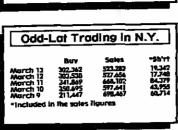
5.92 74

Altome 334 37 Amrics 540 54 Aingrs 25 3 AMI 72 38 AMI 72 38 AMOR D1 237 65 APresci 50 14 APresci 50 14 APresci 50 14 APresci 50 14 ASLFI 219 24 ASSI 64 46 ASSI 64 ASS



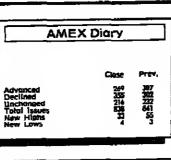








at Trading in	N.Y.	
Buy Sales 102,362 523,282 103,530 577,654 241,869 664,102	"Sh'rt 19,342 17,748 84,379	Daw Jones Averages  Open Nigh Law Last Cha. Indus 2251-9 20144 224-96 2248-4 — 10.22
250,695 577,64  211,647 698,667 the scries iligures	84.379 43.955 60,714	Trens 933.78 937.74 923.93 935.47 — 4.55 UJII 216.43 316.95 213.73 215.80 — 0.75 Comp 853.38 857.47 843.63 857.43 — 2.91



Standar	d & Poor's Index
industrials Transp. Utilizies Finance aP 500 5P 108	High Low Close Chies 331.37 327.44 327.41 - 1.72 224.97 222.15 223.14 - 1.53 117.23 116.35 11
effect lote two	ies elsewhere

Clase Quat. Chige

YKL PE 1803 High Low

D Month High Low Stock

22 TO 12 TO

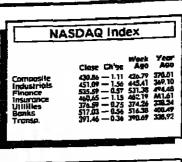
Div. YKL PE

.40 .40

520 15 28 4 1,12 20 206 9 40 14 1,76 3.0 1,76 3.0 1,76 2.0 24 2.0 40 1.3 44 2.5 1,17 1,1

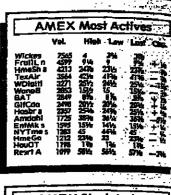
222758424

25 9 25 9 17 1,1 24 36 1,80 2,1 22 387



NAS	DAQ Dic	Iry_
	Clase	Prev.
Advanced Declined	1,005 1,256	1.185 1.037
Unchanged Total Issues	n.o.	2,347 4,569

1750年 1750



I	NYTMES HmeGa HovOT Resrt A	1263 1212 1798 1077	45 23% 1% 58%	23 1% 55%	25k 1% 57%	—24 — 5
		ΛE>	C Sto	ock i	ndex	
	High 332,67		Lsw 330.45	G 33	1.2	Can

Latand
LaPac
LaP plA
LaPt pl
LavGs
Lowes
Lubrzi
Lubrs s
LuckyS
Lukyna

37% 36% 36% 30 44% 41% 40% 37% 22%

1.00 27 96 10b 22 27 489 15.5 2.16 11.1 2.40 4.7 12 49 1.3 32 1.20 22 12 44 1.8 24 20e 2.3 7 460 2.3 12

3.50 9.4

1.00 1.6 2.84 4.1 2.20 4.2 1.20 6.2 1.10 2.9 1.50 2.1 3.40 9.7 3.40 9.7 1.16e 9.3 1.16e 9.3 5.4e 4

184 22 1.60a 29 2.20 29 2.60 89 1.40 62 20 28 46 .9 2.22 3.0 1.65 24

McKess 1.28 2.6 17
McKess 1.28 2.6 17
McKess 1.28 2.6 17
McKess 1.28 1.9 28
McActe with Manual 1.32 1.9 28
Meestra 5.8 1.9 18
Meestra 5.8 1.9 18
Meestra 72.6 5.9 9.8
Meiton pr2.50 9.8
Merck 8 1.30 1.4 15
Merck 8 1.30 1.4 15
Merck 8 1.30 1.4 15
Merck 9 1.30 1.1 19
Mesch 1.05 2.6
Mes

Monrett Monsen MonPer MonPer MonPer MonPer Morrett Morrett

## NYSE Lower in Quiet Trading

NEW YORK -- Most prices on the New York Stock Exchange ended lower Mooday in subdued trading as profit-taking and overall caution before Friday's "triple-witching hour" kept the market from overcoming early losses linked to sell programs.

The Dow Jones industrial average closed

10.22 points lower at 2,248.44, having trimmed half of an early afternoon loss of about 20

points. Declines led advances by about 2 to 1 among the 1,978 issues traded.

Broad market indexes fell. The New York Stock Exchange composite index lost 0.97 to 164.34. Standard & Poor's 500-stock index slipped 1.66 to 288.23. The price of an average other edit 25 cents. share slid 25 cents. Big Board volume an

million, compared with 150.9 million Friday.
"Stocks are struggling," said Hugh Johnsoo, nead of the investment policy committee at First Albany Corp.

He said some investors want to stay out of the market until after Friday's triple-witching hour, the quarterly phenomenon in which stock index futures come due and options oo those futures and on individual stocks expire simultaneously.

"Some of the larger, more aggressive individ-ual players as well as some major institutional investors want to wait and see how things shake out," Mr. Johnson said, "The options and stock-index futures expirations pose a large question mark. At these high prices, investors have trouble dealing with uncertainty. Mr. Johnson said another worry is "an un-comfortable combination" of stronger-than-ex-

pected economic data with an apparent slowing

He said investors worry that a livelier economy could siphon from the financial markets the liquidity that has fueled their climb. Still another concern is that the Federal Re-

serve may be providing less liquidity to the banking system, Mr. Johnson said.

"The Fed may be leaning ever so geotly toward restraint," he said.

Traders said futures-related selling and profit-taking pressured prices. Shortly after the open, a \$56 million sell program by the State of New Jersey, related to the state's disinvestment in companies that do business in South Africa, prompted selling in the Chicago futures pits.

That selling briefly sent the March Standard & Poor's 500-stock index futures contract to B sharp discount in relation to the underlying cash index. The discount prompted arburagers to buy the cheaper futures and sell stocks. E.F. Hutton technical analyst Newton Zinder

said the market is likely to remain in a "trading range" this week, though he said the witching hour could produce "some odd gyrations." On the trading floor, American Motors Corp.

was the most active NYSE-listed issue, rising Texas Utilities followed, falling 1/2 to 341/4 Oak Industries was third, rising ¼ to 1¾, Among blue chips, USX rose 1 to 26, AT&T slipped ¼ to 23¼ and General Motors dropped

% to 77, In the oil patch, Exxoo fell 1/2 to 821/8, Mobil rose ¾ to 46, Schlumberger fell ¼ to 37¾ and Royal Dutch rose ¼ to 112½.

Div. Yid. PE 1005 High Low Quot. Ch'ge

13th Elicisace
12th Elicin
12th Elicin
12th Elicin
12th Elicin
12th Elicin
12th Emrica
13th Emrica
13th Employ
13t 28 24 10 12 12 14 14 14 14 15 Estimate | 2.88 | 2.8 | 2.8 | 2.8 | 2.8 | 2.8 | 2.8 | 2.8 | 2.8 | 2.9 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.0 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | 2.5 | FGIC n .03e
FAMC
FPL Go 2.84
FOOCH 2.84
FOOCH 2.84
FOOCH 2.85
FOOC .28 2.1 .206 2.5 1.10 3.4 453e 7.3 1.60 3.7 108 22 7 10 70 1.8 45 19 80 3.5 17 2.48 2.8 17 4.22 2.5 15 48 2.0 17 1.170 9.3

49 1.0 1.00 29 1.50 42 1.00 20 1.50 4.8 1.68 20 .16 1.8 2.66 4.6 2.37 8.3 .24 2.2 1.50 1.00 1.20

1. 1997年 - 1

.56 21

21 | 1614 | 1714 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814 | 1814

lowing lowar a lpakas lpacas lpacas lpak ltoly n 3676 1996 2094 10 4576 JP Ind S
JWP S
JWR PS
JWP S
JW

1974と考えな、日本のでは、1974とは、

IC Ind s
ICA | 244 | 23 | 22 |
ICA | 144 | 24 | 23 | 23 |
ICA | 146 | 24 | 24 |
ICA | 146 | 24 | 24 |
ICA | 146 | 24 | 24 |
ICA | 27 | 26 |
ICA | 27 | 27 | 27 |
ICA | 27 | 28 |
ICA | 27 | 27 |
ICA | 27 | 27 |
ICA | 27 | 27 |
ICA | 27 | 28 226 81 40 31 11 304 69 11 1.64 69 12 1.56 62 13 36 25 178 224 40 7 1.44e127 1016 92 208 113 332 572 25% - 42 144 47% - 14 1136 - 4

| No. 

257 MANAGANA WANAGANA WANAGANA

48% 19% 10% 29% 22% 16% 5%

| Column | C

entiries louis

d..... 000

MARKA .... State .... pelvent first អ្នក daar una F Section. D betreet. DESTRUCTOR ! gen rate Policie in - ner area 3 Statutes and Art and pola is seen as a Petpola malystation the foreign

Degree ! \*Fat the 11Th make of the continu Heistok: North gificā ಚಾಲಿಬ*ಿದ್ದ* ≟ಿ parcerii (c). 27.0. ... diares suen a. N. ... Paret Mail Mr. Syman accord dus Pro-The public orders many for: a Mica'i teen ::. T la the service or three-year filt. L that is not a class. Liquation MZM: prientria.

If comparing from micrater : . . . issues could amore Crosse Random

standard 22
minutes 22
minute

Ster Boller Villers

Garage or U.5.5

Age of the Comment of the Co

Section of the sectio

BUSINESS/FINANCE

## INTERNATIONAL STOCK MARKETS

## Foreign-Ownership Laws Renew Interest in Helsinki

By JURIS KAZA scial to the Herald Tribune

ELSINKI - New laws that will increase the percentage of shares foreigners may hold in Finnish corporations and permit Finns to form mutual funds have Transwed foreign interest in the Helsinki Stock Exchange. Recently, too, an arbitration panel decided in favor of the principle that minority shareholders should be offered the principle that minority shareholders of a controlling block of the principle that minority shareholders of a controlling block of charges, at least for voting shares that foreigners cannot

while it is not clear what the decision means for the limitedsering class of shares available to foreigners, Helsinki analysts say the decision at least shows the outside world that the issue of empority rights is recognized

Die analyst estimated that new domestic mutual funds could pump as much as an additional 2 billion markkaa 1940.4 million) into the mar-line by 1988. Trading volume in 1986 was around 9 billion markkaa.

There are many foreign institutional investors interested who have not been in Finland before.

Share prices in Helsinki, one of the world's smallest markets with accommodation for only 19 brokers, have risen 10 percent since Jan. 1 and are up 63 percent since the middle of last March. Foreigners participated strongly in trading starting in mid-February, when it became dear the Finnish parliament would this year double the amount of a corporation's share capital that can be held by foreigners to 40 percent from 20 percent. The outcome of the weekend's partiamentary election was expected to have little effect on the

Polijola Insurance Co.'s shares "have shown rapid appreciation since the beginning of February, with considerable foreign interest," said Timo Nikinmaa, a senior analyst with Unitas Ltd., a securities brokerage owned by Union Bank of Finland. "Poh-

jola is seen as a good vehicle to buy the Finnish market." Pohjola holds an extensive portfolio of Finnish shares and analysis have often called it a kind of unofficial mutual fund from the foreign investor's viewpoint

TILL ANALYSTS POINT OUT that even as the 40 percent law comes into effect, there are many companies that still have not issued 20 percent of their shares as "free" shares available to foreign investors.

For the time being, only Nokia has proposed a change in its articles of association, Timo Syrjala, chief dealer for Bensow Oy. a Helsinki securities brokerage, said of the electronics and diversified industrial group. "Other companies haven't used up the 20 percent yet, and these, I believe, include some better known shares such as Kansallis-Osake-Pankki, Huhtamaki, and United

Mr. Syrjala added, however, that foreign interest in Finnish

shares was growing slowly and steadily.
"The basic structure has changed," he said. "There are now many foreign institutional investors interested in Finland who haven't been in Finland before."

In the short term, however, Mr. Syrjala is cantious. "In a two-or three year period, the trend will be favorable," he said, "but it this is not a place for fast money."

Travilley of free shares, he added, was a serious problem for many rotentially attractive companies, especially in the forestry.

If companies do move to issue new shares to attract foreign investment, at least some analysts abroad think the potential new issues could drive down prices.

**Currency Rates** 

Cross B.	RICS.							Man	d 16
4 - A		4.	D.M.	F.F.	ILL.	Oldr.	B.F.	S.F.	Yes
Antiber dam.	20015	3.284	11277	2774 •	£157 *	<del></del> .	5.454 ·	134.85 *	137.30 Y
Brystels(o)	38.17	60,2475	26.7145	a.223	25153 *	10.3375	-	24724	251575 °
	L8426	2.900	-	30.045	1.4975 ×	#1.57.	4.825 *	179.34 *	1,7135
London (b)	1.5835		2,7066 '	7.6793	2,061,00	3.277	60,125	24295	24142
	1.309.89	2.067.55	710.45	273.53	·	625,T1	34313	845.10	2.431
How Yorkici		0.4301 #	1.8335	6.105	1.303.50	2.0725	37.54	1.535	151.525
The second second	4.133	- 9483	3,3265		4484 X	2.2465	14.0715	3.7724	49405 *
Tolera'	152.65	241.03	82.58	24.83	1145 *	731.16	377.46	9E.41	
Zorkii.	1,5425	2,434	63.72	25.15	9.117E *	7411 -	4503	_	1,0171 -
1 Ect	L1257	6,713	2.0747	4.9051	1,474,35	23438	42.9007	1,7376	. T70.82
T 500	1243	0.0015	2.3374	7.7002	1.460.89	2.3374	45,2567	1,5534	173.15

Contraction and Listing County in and Corporation Country, New York 1998 a

(a) Contraction from (b) Amounts needed to buy one pound (c) Amounts needed to
public 19 Junior 1998 (c) Units of 1,000 (y) Units of 10,000 N.Q.; not queted; N.A.; not of
\$77.75 buy one pound: \$93.5.507

Access overtired 1.554 Fin. Access overtired 1.595 Fin. Access over	rescriptor 11.53 Carrescriptor 1, providor 4.54 Mez. praca 184.60 RC. Zeptond 3 ap Kone 5 7.8025 New York Front 13.00 Phil. sedio 1.402.50 Phil. sedio 184.50 Phil. s	1,053,50 S. Vor., word 154,30 S. 1,7762 Soviet ruble 0,4477 3,003 Soviet ruble 0,4477 127,75 Soviet, formula 127,7
---	--	--

#### Interest Rates

	Deposits		March 16		
Doller 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5wfs2  5-Mark Frunc 5  1944 % 4944 %  1944 % 4944 %  1944 % 4944 %  1944 % 2 944 %	Fyench Franc 18-10% 7 %-7 %- 19-9 % 79-8 %-9 % 7 %-8 %- %-9 % 8-8% %-9 % 8-8%	FCU 7-7% 7-7% 7-7% 7-1% 7-1%		

Telerate Interest Rafe Index:

**Gold** 

## **Factory** Use Is Up In U.S.

February Level Is 2-Year High

WASHINGTON - Factories. mines and utilities in the United States operated at 79.8 percent of capacity in February, the highest level in a year, the government re-

ported Monday.
The Federal Reserve said the opcrating rate was the highest since U.S. industry operated at 80.2 per-cent of capacity in February 1986.

But it was still almost 2 percentage points lower than the summer of 1984. It was also below the 1967-1985 average of 81.5 percent, indi-cating that factories still have room to grow before they will oeed new plants or more equipment.
The February figure represented

a 0.2 percentage point increase from the revised January rate of 79.6 percent. The January level had originally been reported at 79.7

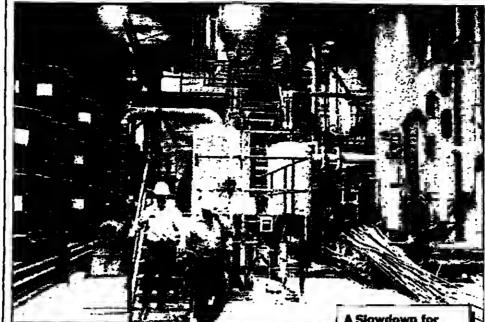
The improvement in February stemmed from a 0.2 percentage point rise in the operating rate at manufacturing plants. This included an increase of 0.5 percentage point at factories making durable goods, or items expected to last three or more years, and a 0.2 percentage point drop at factories making nondurable goods.

The small drop in February reflected some easing of rates for nondurable industries that have been operating at high levels," the Fed said. Among them was the pe-troleum products industry, where capacity utilization [el] to 92.5 percent from January's 94.5 percent.

The operating rate at factories making durable goods had declined

The operating rate at U.S. mines edged up to 75.3 percent in February, but the sector remained 4.1 percentage points below where it was a year ago because of wide-spread production cutbacks in oil and gas drilling.

## Testing Time for Specialty Chemicals



Nalco Chemical Co., the Illinois specialty chemicals concern, is cutting its work force and merging divisions.

By Jonathan P. Hicks New York Times Service NEW YORK — Concentrates that prevent pipes from becom-ing clogged. Fluids that help to cool steel slabs that are being rolled into sheets. Acids that prevent contamination of semicon-ductor parts. These have been

the substances that traditionally brought huge profits and stunniog growth to specialty chemi-But the growth has slowed in recent years, the result of downturns in many of the businesses that use the chemicals in everything from steelmaking and oil drilling to pulp processing and cosmerics. And that has taken a

severe toll on the earnings of many producers, which expanded capacity and added personnel during more prosperous times. The downturn has been a rude shock to producers long accustomed to commanding high prices and avoiding the disruptive cycles in the more conventional business of so-called com-

modity chemicals.

"Industrial America has slowed and most specialty chemicals are sold to industrial America," said Leslie C. Ravitz, a chemical analyst with Salomon Brothers Inc. "What we're seeing now is specialty chemical companies that grew in the point where they became sensitive to business cycles in the economy. And, as a result, just about all of the specialty chemical compa-nies have seen a substantial slow-

ing of their growth." Another factor has been the push inm specialty chemicals by large chemical companies that have traditionally sold bulk commodity chemicals. In the late 1970s and early 1980s, many of the giants of the industry moved into specialdes — particularly serving agricultural, electronic and oil services industries where profits seemed more cer-

It is difficult to generalize about the conditions facing specialty chemicals since each has a distinct niche, unlike commodity chemicals, which are made in

A Sławdown for **Specialty Chemicals** Return on equity of the 15 largest specially chemical companies. 79 10 11 12 13 14 15 16

large quantities for general pur-

And while a commodity chem-ical can bring in \$3 million in a single order, a typical specialty chemical sale will produce about \$400,000. But specialty chemical companies offer thousands of

These chemicals are used largely in the troubled manufacturing sector, and that fact has stymied the industry's growth, resulting in lower earnings. Net income at Nalco Chemical Co. of

See CHEMICALS, Page 13

## France Waits for the Recovery Chirac Promised

PARIS — A year after coming to power, the government of Prime Minister Jacques Chicac has swent swart a columb of s swept away a cobweb of controls and regulations choking the French economy. But France is still waiting for the industrial

recovery that the government says will follow from its free-market policies.

rising. But so is unemployment. Growth is stagment at about 2 percent a year and the outlook for inflation, beld to a 20-year low of 2.1 percent in 1986, is uncertain. Prices rose a provisional 1.1 percent during the first two months of the year, the government reported Monday.

Forced last month to cut the government's 1987 growth target and raise its inflation esti-mate, Finance Minister Edouard Balladur ruled out action to stimulate the economy.

Some government supporters say time may be running out for an economic miracle. Presidential elections are due by April 1988, and Mr. Chirac is considered almost certain to run.

Since the elections a year ago, Mr. Chirac, a conservative, has had to share power with President François Mitterrand, a Socialist. Michel Develle, director of economic studies

at the newly privatized Banque Paribas, said the

Japan Complains

SEOUL - Japan has told the

General Agreement on Tariffs and Trade that South Korea is

violating GATT rules by push-

ing a long-term program to discriminate against Japaoese goods, Korean trade officials

said Monday . The Japanese "information," one step short of filing a formal suit with GATT, made an issue of Seoul's five-year import di-

versification program.

That program seeks to cut

imports from Japan, with which Korea perennially has a trade deficit, in layor of goods from

the United States and Europe,

Need a List or Melling Labets for any Yellow Page Category In U.S.A.? To Receive our Complete Catalog by Air Mail, Please Send \$10 U.S. To:

American Business Lists, Inc.

FOREIGN & COLONIAL RESERVE ASSET FUND MICE AT 10.387: A:U.S. DOUAR "CASH" . \$10.37 a:MUTROLINERCY "CASH" \$13.97

: STERLING BONDS £11.77 : DEUTSCHWARK BONDS DMI0.51

FOREIGN & COLONAL MANAGEMENT (JESEY) LIMITED 14 MUCASTER STREET STATUR LESSY CL TEL USANDATI TREE APPOOS POR OTHER F & C RUNDS, SEE INTERNATIONAL PUNDS LIST

£11.71

\$11,33 £10,44 \$70,18

\$13.41 YEV1110.00

C - DOLLAR BONDS D : MULTICURSENCY BONDS

G. YEN BONDS

H : ECU BONDS

M. U.S. EQUITES N. JAPANESE EQUITES

O: GLOBAL EQUITIES X . STEELING "CASH"

with which it has a surplus.

On Korea Trade

government's outstanding achievement had been to break habits ingrained by centuries of state control. "The figures may look mediocre, neither

good nor bad," be said. "But set in their context of structural reforms, they are excellent," Some other analysts disagreed. The belief that economic liberalism will

produce an explosion of economic forces is ideological," said Jean Cheval, chief economist at Banque Indosuez "f think it's an illusion." Illusion or not, the government has pushed its vision hard. Foreign exchange and consumer price controls have been largely abolished, labor regulations have been revised to make it easier to dismiss unneeded workers, and a pop-ular program has been launched to sell off

state-owned banks and industries. Since December, nearly five million French investors have bought shares in Paribas and in Compagnie de Saint-Gobain, the glass-making company, the first two state companies brough to the stock market under the five-year, 300

billico franc (\$48 billion) privatization plan. Encouraged by an amnesty on illegal exports of capital and by the lifting of most currency controls, money has flooded into the Paris stock market from abroad.

Late last year the government abolished 42year-old price controls on services such as ear repairs and hairdressing, thus freeing from state intervention small businesses that account for about 60 percent of the national economy.

The immediate result was a 0.9 percent rise in consumer prices in January, which was partly responsible for a revision in the official 1987 "But even 2.5 percent would be a fantastic

result when you consider that prices are now free for the first time since 1945," said Mr. Develle of Banque Paribas. The inflation rate slowed in February to

between 0.1 and 0.2 percent, the government said Monday.

The government also credits itself for a major reduction in France's foreign debt, and a lower-ing of the budget deficit. Yet, despite a healthy balance of payments surplus and a gradual improvement in industrial productivity, the franc was forced in January into a 3 percent devaluation against the Deutsche mark, its secand since Mr. Chirac took power.

And despite rising industrial investment and new incentives to boost youth employment, the number of unemployed workers reached a re-cord 2.7 million at the end of last year.

## **SEC Launches** Investigation Of Icahn Deals

WASHINGTON - Carl C. Icahn, the corporate raider who heads Trans World Airlines Inc., said Monday that he is the target of an investigation by the Securities and Exchange Commission into possible violations of U.S. securi-

Mr. Icahn, a well-known arbitrager whose takeover tactics have frequently been the cause of con-troversy, acknowledged the investi-gation in a filing that TWA was required to make with the SEC dis-closing its 14.8 percent stake in USAir Group Inc. TWA launched a \$1.65 billion bid for the smaller

airline company earlier this month.

Mr. Icahn has previously said he has been subpoenaed in connection with the SEC's wide-ranging investigation of insider-trading, but this was the first time be has disclosed that be is among those being inves-

He also said Monday that he was dropping for now his bid for

The investigation has in recent mooths centered on Ivan F. Boesky, another well-known arbitrager and corporate takeover specialist In November Mr. Boesky pleased guilty to insider-trading

charges and ordered to pay a fine of Wall Street sources have ru-

mored since then that Mr. Icahn was subpocned in connection with the Boesky case. Mr. lcahn himself said in November that the SEC had made "certain inquiries."

Specifically, the SEC's investigation is examining the acquisition and subsequent sale of more than 5 percent of the stock of certain unspecified companies. Mr. Icahn

In a takeover bid, arbitragers can often boost share prices, even when the takeover fails.

In November,. Wall street sources said that Mr. Icahn and Mr. Boesky secretly teamed up in the summer of 1985 in drive up the stock price of Gulf & Western lodustries.

The sources said that the two men had combined holdings of more than 5 percent, and encouraged other parties in make a bid for

the company.

After the company's stock price moved up amid rumors of an impending takeover, the sources said, Gulf & Western's chairman en-

tered into negotiations with the two arbitragers. Mr. Ichan and Mr. See ICAHN, Page 13

## **SEC Allows Liquidation** Of Boesky Partnerships

WASHINGTON - The Securities and Exchange Commission said Mooday it has approved applications by two limited partnerships managed by Ivan F. Boesky, the stock speculator, to pay off \$640 million in debt and shut down.

The application had been op-posed by lawyers for investors who allege that they lost money because of Mr. Boesky's trading on inside

They contended the payment plan would allow investors in Mr. Boesky's funds to recoup their en-

by Seemala Partners L.P. and IFB Managing Partnership L.P.

IFB is a shell company with no significant assets, the SEC said. But Seemala was a major trading entity and is the target of millions of dollars in lawsuits resulting from insider trading cases against Mr.

information supplied by Dennis B.

Levine, an investment banker, in

cooperate with investigators and to plead guilty to a single unspecified criminal charge.
Seemals asked the SEC for per-

mission to withdraw and to repay \$640 million in subordinated debt. most of it at a reduced 9 percent

The noteholders, in return for payment of the principal amount, would waive their rights to collect more than \$100 million in prepayment penalties and additional in-

With the payment agreement, tire investment while allegedly de-frauded investors would be left would be left with a pool of about with virtually nothing.

The SEC announced it had approved the applications to withdraw as registered broker-dealers and \$11.4 million paid by Mr. Leville and \$11.4 million paid by Mr. vine, who pleaded guilty to criminal charges growing out of the in-sider-trading investigation.

Although the SEC approved the

applications, it attached condi-

It forbade payments to members of the limited partnerships until March 12, 1988. And partners re-Mr. Boesky agreed last November to pay a \$100 million penalty to settle charges of trading on insider ing their pro rata share of court ceiving distributions must agree to ing their pro rata share of court judgments resulting from investor

## Have all the advantages of a bank account in LUXEMBOURG, without actually being there.

To discover the advantages of banking in Luxembourg with BCC, ell you have to do is to simply mail the attached coupon. We will promptly despatch to you by airmail our booklet containing detailed information about banking

The BCC Group has offices in 72 countries, its Capital Funds exceed US\$1,510 million and total assets US\$16,500 million. The Head Office and branch of the Bank of Credit & Commerce International S.A., in Luxembourg enable you to make full use of the unique advantages offered in Luxembourg which include: PERSONAL BANKING

IN LUXEMBOURG

 Total confidentiality of investor's affairs by the laws of Luxembourg. 2. The benefits of being able to open and operate an account in Luxembourg

3. Investments and deposits made by non-residents are lotally tax-free and there is no withholding tax on interest ordividends.

without actually going

. Luxembourg is a stable. prosperous financial centre in the heart of Community.



BANK OF CREDIT AND COMMERCE INTERNATIONAL S.A. S BOULEWARD ROYAL PO BOX 46

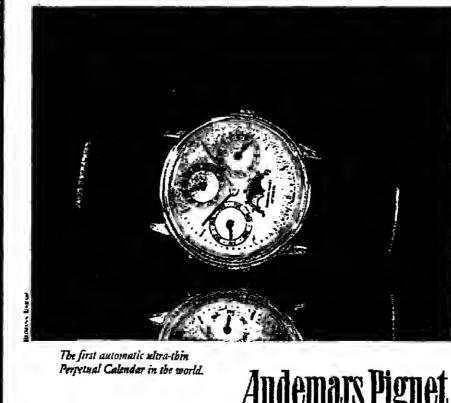




Audemars Pignet La plus prestigieuse des signatures.

For information, please write to Audemars Piguel & Cie S.A., 1348 Le Brassus, Switzerland

THE AUDEMARS PIGUET PERPETUAL CALENDAR. NOTHING CAN EQUAL THE ORIGINAL.



Mondays

PNTI-PIP A PNH PIP A PNH P

ported Monday.

Chrysler has agreed to purchase the 46.1 percent interest in AMC held by Rensult, the French state-owned car maker, and to buy all other outstanding AMC sbares. Chrysler bas also agreed to assume AMC's debt and at least part of its liabilities.

Under the purchase, AMC would remain temporarily as an independent subsidiary, Chrysler's vice chairman, Bennett E. Bidwell, told Automotive News.

Chrysler "would have no plans at this time to unilaterally expand the Jeep franchise," the sports-vehicle division purchased from AMC, as speculated by industry analysts. Mr. Bidwell added.

Mr. Bidwell also said that while Chrysler has agreed to continue AMC's U.S. distribution of the new Renault Medallion sedan, a French import, for five years, it has not agreed to sell a specific number of the cars.

Chrysler did agree to sell at least 300,000 of

the Renault Premier mid-size car between 1988 and 1992 or pay a penalty to Renault, said Chrysler vice chairman Robert S. Miller Jr.

Company Results Revenue and arctits or lasses, in millions, are in local currencies unless afterwise Indicated.

9 Mon Tits 1987 1986
Revenue 972 76.0
Oper Net 413 107.0
Oper Net 5 10 107.0
Oper Shore 6 107.0
Oper Shore 1987 1,050, 26,19 0,32 1987 3,160, 92,78 1,15 1986 844,2 21,00 0,30 1984 2,700, 77,97 FRICALIS after dividends,
FRInchild Ind.

1786 1783

Nel | 160.0 162.3,
Nel | 1986 1783

THE | 443.3 576.3

Nel | 7.4 (410.26

Mccormick & Co.

DWG Corp.

Mov Ave Oci Des Mor Mov Est vo sales: 1 COCOA French Mov Jly See Dec Mor Abov Est vo O Doc Mov Est vo Est v NYSE Highs-Lows NEW LOWS 11 Swedish Unemployment Down

17%, Revised Calculations Show STOCKHOLM — Sweden reported Monday that unemployment fell nearly 17 percent in the past year but said the figures were obtained by a

past year but said the figures were obtained by a new method of calculation.

According to the revised data, 94,000 people were jobless in February, representing 2.2 percent of the work force, against 120,000, or 2.8 percent, in February 1986, under the previous methods of calculation, the Central Bureau of

Recalculated according to the new method, unemployment in February 1986 would have stood at 2.2 percent, the bureau said.

A bureau official, Olle Wessberg, said the new figures were based on a more extensive survey of the unemployed, which brought Sweden into line with the practices recommended by the Geneva-based International Labor Orga-nization.

**U.S. Futures** 

Section Section
High Low Open High
PORK 8 SELL IES I CARE)
43,000 Bts. comts per lb.
20,37 54,30 Mor 44,00 44,10
27,37 54,30 Mor 44,05 44,25
27,30 54,30 Jul 44,00 44,20
27,40 54,30 Jul 44,00 44,20
27,40 54,30 Aug 41,40 41,40
30,50 31,35 Feb 53,25 53,25
99,90 31,35 Mor 54,40 54,60
Ett. Soles 3,360 Prev. Soles 2,501
Prev. Day Open Int. 10,553 un 143 44.90 61.10 61.50 51.60 51.60 Via The Associated Press C (NYCSCET)
Centisper Ib.
161.25 Mor
167.25 May
164.78 Jul
167.00 Sep
16.29 Dec
12.00 Mar
14.00 May
15.00 Jul
14.00 May
15.00 Jul
14.00 Nevs. Sol y Open Int. 16.999 of It Open Int. 16.95 6.00 Moy 8.17 6.24 Sep 8.15 6.41 Oct 8.22 2.30 Jon 7.04 Moy 8.27 7.00 Moy 8.97 2.97,50 Moy 8.97 2.97,50 Prev. Soless 13.7 (Open Int. 90,999 up 18.99) 8.13 8.17 8.18 8.23 8.93 8.83 7.76 7.84 7.85 7.89 7.99 7.99 8.31 8.44 8.56 | Shel | 1.59 | 1.59 | 1.59 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | +.0034 +.014 +.014 +.014 =.400+ 8.30 3 JUICE INYCE 10370 Mer 122.50 132.54 54.59 Mer 122.50 133.54 54.75 Jul 133.66 134.61 107.00 Seo 133.69 134.10 100.00 Nev 122.50 132.10 115.00 Jen 126.00 122.10 121.00 Mer 126.00 122.10 Jul 100.00 122.10 100.00 Nev 123.00 123.10 100.00 Nev 123.10 123.10 100.00 Ne 140.50 170.00 138.30 122.00 137.70 137.50 138.16 138.70 Prev. Day Open Int. 68.88
SOYBE AN OIL (CBT)
62.000 lbs- dellars better
10.202 14.10 More
14.70 More
14.70 More
14.70 More
14.71 More
17.50 14.72 Oct
17.50 15.72 Dec
17.51 15.57 Jan
18.71 Jan
18.7 DPPERICOMEX)
15,000 fbs. cents per lb.
70,00 fbs. cents per lb.
70,00 fbs. cents per lb.
70,00 fbs. cents per lb.
70,10 fbs. cents per lb.
66,95 fb. db.
70,10 fbs. db.
70,12 fbs.
70,12 CDPPER (COMEX) 25,000 lbs.- cents per li 70,00 \$8.20 M 15.50 16.75 16.57 16.50 16.50 16.50 16.50 15.66 LIMARER I CMS;
124,000 bd. R.-5 per L000 bc.
194,50 155,55 Mg/
184,00 159,50 Sep.
175,00 154,70 Nov.
177,00 154,70 Nov.
194,51 13,50 Oct.
194,54 13,50 Nov.
195,55 13,50 Nov.
195,55 13,55 Nov.
195,55 14,55 Nov.
195,55 Nov.
194,55 N 59.00 58.80 57.20 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 54.00 53.75 53.75 53.10 57.25 57.25 57.25 67.10 65.45 64.45 64.70 64.45 64.70 64.40 64.40 s per ib.

9 Apr

1 Jun

1 Jul

Aug
Oct
Dec
Feb
Apr
Jun

7ev, So

1, 31263 Prev. Day Open Int. 462, 100 (CRU DE OT) L. HIYMAE) 1,000 bbl. dolltors per bbl. 18.77 (10.59 Apr. 18.75 (10.79 Apr. 18.77 (10.79 July 18.79 July 18 **Currency Options** SP COMP. INDEX (CARE) points and cents 292.45 227.35 Mor 28 294.20 228.90 Jun 297 295.50 299.90 Sep 297 243.20 Dec 297 Est. Soles 70.868 Prev. Sale Prev. Doro Int. (28.45 at 27.65 at +1.60 +1.00 +1.70 +1.70 +1.70 +1.70 +1.70 +1.90 +2.00 +2.10 94.44 94.45 94.67 94.69 94.60 94.61 94.25 94.21 94.25 94.21 94.10 94.11 Commodity Indexes Moody's: base 100: Dec. 31, 1931, p. preliminary; f. Inol Reuters: base 100: Sep. 18, 1931, Daw Jones: base 100: Dec. 31, 1974, 0.06 0.27 2.30 1.22 Market Guide S&P 100 Index Options Paris Commodities London Spot Commodities Commodities

N.Q. 1.245 1,300 1.340 1.276 1.249 1.275 1.365 1.247 1.302 1.322 1.327 1.330 1.325 1.330 1.333 1.333 1.378 1.330 1.405 1.407 1.403 1.424 1.430 1.422 1,368 1,269 1,275 1,296 1,373 1,324 1,346 1,347 1,375 1,376 1,396 1,398 1,415 1,417 1,277 1,303 1,354 1,354 1,405 1,405 Dividends 1270 1275 1240 1.272 1.285 1.285 1.282 1.285 1.285 1.309 1.302 1.285 1.307 1.310 1.310 1.340 1.377 1.340 1.340 1.370 1.340 1.340 1.370 1.340 Asian. Commodities

A INOAPORE OOLD FUTURES I.S. per overe **U.S.**Treasuries March 16 Disc Bid 5.64 5.64 5.65 5.44 5.42 5.46 Yield 5.82 5.92 6.00

70dey 59.80 1.00 70-7042 212.00 0.24 0.77 5.575 473.00 79-80 4.1245 0.41

**DM Futures Options** 地域 Apr LER 0.46 0.15 0.71 1.23 2.16 Est. total vol.: 15,785 Calls: Fri. vol. 1,673; open int. 51 461 Pats: Fri. vol. n.a.; open int. n.a.

Aerospatiale Studying High-Speed Jetliner

**London Metals** 

914.00 917.00 924.00 928.00 902.00 902.50 901.00 908.00 902.00 150446474)

542.00 \$43.00 \$64.00 \$46.00 \$77.00 \$78.00 \$61.00 \$83.00

PARIS --- Aerospatiale, France's state-owned aerospace concern, said Monday that it is working on designs for a hypersonic plane ca-pable of flying 150 passengers at five times the speed of sound, and plans to unweil comparison that plans to unveil computer studies at the Paris Air Show in June.

A spokesman said the plane, which is similar in concept to the which is similar in concept to the "Orient Express" project announced in the United States last year, would have four ramjet engines and cruise at up to 30,000 meters (about 100,000 feet). It would be capable of flying from Paris to New York in one hour and Paris to Tokyo in two hours.

THE RULE breache marks . S. S. -um probact with a but presentaters Contrating the Maragan como (\*\*. \*\*. to in Weirshin tasle Karran

open or unless of the orrer with there. foltmacen a .... ed that it had to a man a finds in possibility (1242). man possible factors and manage competent for the sand forgers. It is foreign exchange and its finance by source, by sour VW sources have and the sea for Hungarian, hard and the Hungarian, hard and the sea for Hungarian hard and the Hun

Che Huji The Best Morigage

INTERNATIO

BANQUE INT

## BAe, GKN Bid for Royal Ordnance

a decision on the buyer in the next few weeks. The sale of Royal Ord-

Detense confirmed Monday that nance, which produces explosives it had received scaled bids from and small arms chiefly for the British Acrospace PLC and GKN ish military, is expected to raise group, for Royal Ordnance.

The ministry said it would make Ferranti PLC, the electronic-sys-

## Pearson, Citing FT Strength, Says Profit Rose 11% in '86

By Warren Getler nal Herald Tribune LONDON -- Pearson PLC, the British conglomerate that owns the Financial Times newspaper, said samilies that its pretax profit rose Treasent last year on the strength of buoyant carnings from the group's information and entertain-ment division.

Peasagn said pretax earnings rose to £121.1 million (\$188 at current exchange rates), or 37.4 pence a share, from £109.3 million, or 30 pence a share, in 1985. After-lax entires rose even more steeply—27 percent to £73.5 million from £57.6 million in 1985 The improved profit came de-

fay said: une way in ies selling ions don't the jacket p to 25 on

spite, a. 2 percent retreat in group sales, to £952.6 million from £970.1 The group's information and en-

Tides the FT and other newspacers, saw profits rise 41 percent, to 1763 million. That increase more

COMPANY NOTES

Ranca Della Svizzera Italiana plans a 1-for-12 rights

me at 300 percent of nominal value to raise about 50

million Swiss francs (\$32.2 million). The issue would

have a theoretical value to shareholders of 140 francs per heaver share and 45 per registered share.

Broken Hill Pty. Co., the Australian mining and industrial giant, will merge its BHP Minerals Division

and Utah International Inc. effective June 1. The merger will create a company with assets of about 4.5

hillion Australian dollars (\$3.08 billion).

than offset earnings declines in the oil and fine china divisions. Pearson declined to provide spe-

cific profit figures for its flagship crated more profit in the last two years than in the previous 25 years combined, and that the paper had posted record profit, circulation and advertising lineage for three

years running.

Profit from Royal Doulton fine china, buffeted by weak U.S. demand and by the drop in U.S. tourism in Britain last year, fell to £16.5 million in 1986, from £18.5 million a year carlier.

Earnings from oil and oil services plunged 67 percent, to £6.5 million from £19.6 million in 1985. Profit at Pearson's investment at division, which in- banking division, centered on a 50percent stake in London-based Lazard Brothers & Co., rose to £28.4 million from £22.7 million in 1985.

tems group, decided just prior to last Friday's deadline not to enter a final closed bid for Royal Ordnance. Bidding was open to British companies only.

Industry analysts said Monday that the contest is too close to call, but that BAe, Britain's leading military contractor, appeared to have the edge.

They point out that BAe's purchase of Ordnance would satisfy government security concerns because the big aerospace concern already operates under "national security" guidelines.

Those guidelines, imposed by the paper, the Financial Times. But Frank Barlow, a company board member, said that the FT has gengovernment as a condition for ings in the company to 15 percent.

> BAe and Royal Ordnance have also maintained a close customer relationship in the arms field and their marriage, analysts argue, would improve Britain's arms-ex-

But the bid from GKN, which acts as prime contractor on a Brit-ish-made armored personnel carricr, also has attracted favorable government attention because it has guaranteed that it will not sell off Ordnance assets or threaten major

Royal Ordnance has assets of £240 million and employs 17,000

shares went to institutions in Europe and Asia

Mitsubishi Electric Corp., Hitachi Ltd. and Toshiba

Pechiney SA, the French state-owned metals group,

has signed two protocols of intent to set up joint

ventures with the Soviet Union. One accord calls for

ventures to manufacture aluminum packaging; the other is to produce machinery to make packaging.

Corp. will jointly supply 10 generators worth about 10 billion yen (\$65 million) to an Argentine-Paraguayan

Dixons retains one million shares.

hydroelectric project.

#### France Begins Privatization Manila to Boost Of CCF at 100 Francs a Share Representation On Miguel Board

second privatization of a major state industrial, banking and insurtial 309 million francs (\$50 mil-

lion L One-third of the bank's stock was offered to large institutional investors at 100 francs (about \$16 dollars) a share. Finance Ministry officials said the other two-thirds would be offered to small investors through a stock market floration in May or June.

The sale of CCF, the sixth-largest French bank in terms of its deposits, follows the February privalization of the Paribas banking group, The Paribas floration. priced at 405 francs a share, was 40 times oversubscribed.

The Finance Ministry offered 3.09 million CCF shares out of a total 10.3 million to institutions willing to buy a minimum 258 260 As with the Paribas offering, the

initial share placement is intended to establish a core of long-term sharebolders before the stock market sale later in the year.

CCF, with about 250 branches in France and 50 abroad, reported francs (\$114 million).

PARIS — The French government launched the sale Monday of Credit Commercial de France, its second privatigation of the sale Monday of Credit Commercial de France, its second privatigation of the sale Monday of the government plans to call for the government plans

state-owned bank, to raise an ini- ance companies in the next five years, raising an estimated 300 billion francs.

ft says it will offer one of the three biggesi French banks, Société Genérale, for sale before the end of this year.

#### L'Expansion Buys Stake In Vie Française Group

PARIS - A leading French economic weekly. L'Expansion, said Monday that it bought a 75 percent controlling stake in the Vie Francaise publishing group to form a major new financial publishing house.

L'Expansion's publisher, Jean Louis Servan-Schreiber, said titles controlled by the new group would also include the financial dailies Agefi and Tribune de L'Economie and several technical publications. It would also own a minority stake in the Agence Centrale de Presse news agency, and yearly revenue would come to about 700 million

Advertise in the Magazine That Reaches the Top Levels of Decision In Latin America



The leading business magazine circulated in Latin America today, reporting exclusively on matters of: Global Trade, New Technology, Business Opportunities-and, the management of personal wealth.

incomparable reach to the "Who's Who" of the regions' business elite...more than 80% of whom own, head, or hold one of the top three positions in their corporations.

More prestigious multinational companies employ FINANCE, as their effective and efficient advertising platform...than any other International publication circulating in the area.

To learn more about reaching those of affluence and Influence throughout Larin America, please contact the closest advertising sales representative.



#### **NEW YORK**

Ron la Villa Latin America FINANCE 928 Broadway New York, NY 10010 Tel: (212) 505-6670

BENELUX & GERMANY Arthur Maixner

6 Rue Louis Hymans 1060 Brussels Belgium Tel: 343-1899

Peter Zimmerman

CH 8802 Kilchberg

SWITZERLAND

aimrep ag

Zurich

29 Bachlerweg

Tel: 715-3368

**SCANDINAVIA** 

SPAIN

Alfredo Umlauff

Pedro Texeira 60

Madrid 28020

Tel: 504-1925

UNITED KINGDOM

London WIVIDE

Tel: 437-7492

Christopher Stevens

3-4 Great Marlborough

**lberiamart** 

Finn Greve Isdahl P.O. Box 72 5040 Paradis Bergen Norway Tel: 13-4010

#### **CANON INC**

MANILA - A Philippine

government commission that

controls 51 percent of San Mi-

guel Corp. will increase its

nominees on the company's 15-

member board from six to nine.

practices," said Ramon Diaz.

chairman of the Presidential

Commission on Good Govern-

ment. "Right now there are a lot

of companies that keep so many

things from their shareholders.

and one of them is San Miguel."

A spokesman for the brewing

and food group, by far the largest Philippine company, de-

Since the change of govern-

ment last year, the commission

as taken control of just over

half of San Miguel's shares. Mr.

Diaz has said he wants the

Mr. Diaz said a New York

investment bank, Allen & Co.,

was interested in tendering for

all outstanding stock. It would

then disperse 60 percent of the

shares to Filipino investors, as required by Philippine law. The

Australian businessman Alan

Bond and the brewing company

Elders IXL Ltd. have expressed

interest in acquiring the re-maining 40 percent of shares.

clined comment

shares sold soon.

"We want to correct business

Advice has been received from Tokyo that the 86th Ordinary General Meeting of Shareholders of the Company will be held at The Head Office of the Company 30-2, Shimomaruka 3-Chone, Ohta-Ku, Tokyo 144, at 9 a.m. on Monday 30th March 1987.

Matters to be Reported

Report on the business Report, Balance Sheet and Income Statement for the 86th business term (from January 1st, 1986 to December 31st 1986.) Matters to be Resolved

Approval of the Profit Appropriation plan for the 8oth business term. Election of Twenty-Three

3. Election of Three Statutory

Holders of Depository Receipts of Bearer (EDR's & BDR's) wishing to exercise their voting rights in respect of the Shares represented by the Receipts held by them are by the Receipts need by ment are reminded that, in accordance with Clouse 8 of the Conditions, they must lodge their Receipts with Hill Samuel & Co. Limited by 3 p.m. 23rd March 1987, or with one of the sub-constate by 3 p.m. 2015 the sub-agents by 3 p.m. 20th Morch 1987 where lodgement forms are available. Voting Rights may only be exercised in respect of Depository Receipts representing Ordinary shares on

the register as at 31st December 1986. Copies of the full text of the Notice convening the meeting are available if required. Hill Samuel & Co. Limited

45, Beech Street, London EC2P 2LX.

## A managed investment in

international trade

> Investing in shipping containers which are leased to major shipping lines is a profitable business

> In addition to its own fleet, the Transco Group of Companies manage container leasing operations on behalf of over 2000 private investors on an international basis. Purchase price US\$2500,00 each including

positioning from factory to the nearest lease out 55% financing in US dollars over five years.

Non-recourse and self-liquidating, Residual value equal to the initial cash invested and fully secured by class 'A' bonds administered by a big '8' accounting hrm.



WORLD BANK

Fux: (061) 42-23.72.

#### Calary Inc. has received an offer to be acquired by Pepsico Inc., which already owns 9.9 percent of its spock, for \$11.50 per share. Calary, the largest franchises of Pepsico's Taco Bell restaurants, said its board Poclain SA, the French machinery maker, will raise its capital to 791 million francs (\$128 million) from 91 million by a 100-for-13 rights offering to shareholders,

would meet soon to review the proposal.

Carlina Communications PLC has purchased a 20 priced at par of 10 francs a share. The offer, from March-25 to April 13, is part of a capital restructuring percent stake, or about 5.1 million shares, in Central independent Television from Ladbroke Group PLC at plan under which Tenneco, which holds 44 percent of Poclain, will become majority shareholder.

Totali, will become majority states of the 27 percent of of a contract valued at \$200 million for work on a the 22.6 million shares of its common stock tendered 1,150 megawatt nuclear power station in Britain. Wesin response to the company's offer to pay \$17 a share tinghouse will design and erect the main reactor cool-Dixons Group PLC, the British electrical retailer, technology for the Sizewell B power station in Suffolk has sold 8.3 million shares in Woolworth Holdings County. The project, Westinghouse's first for a nucle-PLC through Salomon Brothers U.K. Equity Ltd. The ant system, manufacture components and transfer

## Hungary Bank Issues Denial on VW

BUDAPEST — The National fraudulent forward currency pur- prosecutors was now considering whether the VW currency manipulation of the National Chase contract. Bank of Hungary said Monday chase contract. whether that its name had been used in Mr. Karczag, while confirming frieddignt foreign exchange can that his bank's name had been used plices. tracts with Volkswagen AG, but it in "certain fraudulent contracts," In Bonn, Hanns Christian denied any role by the bank, and Schröder-Hohenwarth, president

... In other developments Monday, mency sources said that VW's Deptsche marks (\$259 million) was so large that outside currency traders probably were involved.

DETICAL

Cames aluning prod-

s seem

w the close-When

ats

had well aloue four pre-

:0

but procedures that they were concentrating their inquiries on Volkswager's company headquartes in Wolksburg, Lastlo Karzag, managing director of the Hungarian bank, said that all its business with Volkswager had been closed, with all payments made when due on both prometts made when due on both sides, and therefore we do not have any open or unsettled positions

of heads in possibly frandulent forcity contrarge deals and filed a
criminal complaint against unlinear persons for frand, breach of
this and flagery. It later dismissed
its foreign exchange department
chief and its financial director.

We have said that the
form of the currency manipulation "was outside
form to light in February
the firm."

to honor what turned out to be a said that the investigation by state

said it had offered to help Volkswagen with its inquiries.

The Hungarian bank and the Sovict Bank of Foreign Trade are the major East-bloc currency traders. Most major banks in West Germany do business with the Hungarian bank.

Meanwhile, Carl Hermann Rete meyer, the state prosecutorin Brunswick, West Germany, said his office had asked Frankfurt prosecutors "to assist us in our investigations, but their findings led us to believe that we have to concentrate on Wolfsburg."

white or unseried positions

The weekly magazine Stern said
that Rolf Sclowsky, the VW director who resigned Friday, and other
tor who resigned Friday, and other
calls by the

and come to light in February the firm."

The newspaper Welt am Sonntag

March 1987

West Germany,

lators had outside banking accom-

of the West German Federation of

Banks, said Monday that, accord-

ing to his information, no member

bank of the federation was in-

volved in activities that led to the

currency loss. The federation in-

clodes all big commercial banks in

#### INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT Washington, D.C.

Multicurrency Financing in the Equivalent of US-\$ 232,000,000

Co-ordinated by

Andelsbankan a/s Danebank

Okobank Osuuspankkien Keskuspankki Oy

Banque Fédérative

In association with

Swiss Volksbank

Rabobank Nederland DG BANK

Banca Nazionale dell' Agricoltura SpA

Genossenschaftliche Zentralbank AG - Vienna

Osuuspankkien Keskuspankki Oy Caisse Centrale des

Banco de Crédito

Caisse Centrale des

**Banques Populaires** 

Swiss Volksbank

Agricola

Private Placement of 1987/1994 YEN 5,000,000,000

**CERA** 

Herald Eribune nit Leaders Vow to Push r an Economic Recovery Take advantage of our special rates for new subscribers and

we'll give you an extra month of Tribs free for each six months you subscribe. Total savings: nearly 50% off the newsstand price in most European countries!

To: Subscription Manager, Int 181, avenue Charles-de-Gaul					
Please enter my subscription for:	Special intro	declary i		ew subs	
☐ 12 months (+2 months free)		Currency	lyecr	6mos.	3mas
6 months (+1 month free)	Austria	A.Sch.	4,800	2,600	1,450
□3 months (+2 weeks free)	Belgium Denmark	D.Kr.	10,700 2,300	5,800 1,250	3,200
LISTICIAIS (1-2 Weeks Mee)	Fedorei	F.M.	1,630	880	690 490
☐ My check is enclosed	France	F.F.	1,400	760	420
Please charge my:	Gennany*	DM	560	300	סלו
DAccess DAmerican Scoress	Great Britain	<u> 2</u>	120	<u>65</u>	*
Dines Cub D Eurocard	Metherlands	Dr.	20,000 634	11,000	6,000
☐ Mostercard ☐ Visa	Ireland	EM	140	340	190
	licity	وخا		190,000	
	Luxembourg	LFr.	10,700	5,800	3,200
Sem A Marketon	Norway*	Ž	1,650	900	500
	Portugal	<u>fs</u> _	19,000	10,400	5,700
	Spain*	Ptes.	26,500	14,600	8,000
	Switzerland	S.Fr.	1,700	920 270	520
Card expiry date	Rest of Euro Africa Middle	pe, Nort			148 French 120
	Rest of Africo,		es, Asice		
Signature		\$	550	300	165
Gord account		$\prod$	$\prod$	$\prod$	
Nome					
Address					
1					_
1					
Cry	Country_				
1 .				17	-3-87

In these countries hand delivery service is available in major alies on the publication

#### INTERNATIONAL BOND TRUST Luxembourg, 2 Boulevard Royal

Chemical Bank

**Home Loans** 

The Best Mortgages for the Best Properties

\* higher-value London property

\* consistently competitive rates Phone Barrie Lewis-Hanwell on 01-380 5019/5214

Unit Holders are informed that, the management company in accorunit-Holders are informed that, the transgement regulations, a disposition the custodian has amended the management regulations, a disposition of which has been deposited with the greffe duposition of which has been deposited with the greffe duposition of which has been deposited with the greffe duposition of which has been deposited with the greffe duposition of which has been deposited with the greffe duposition. Distinal d'acrondissement de ci à Luxembourg, where copies may be

The changes relate to ARTICLE 13 - DIVIDENDS:

The first and the second paragraphs are changed as follows:

The management company will decide each year, upon the closing of
the accounts of the fund, if and to what extent, dividends should be paid aut of the net results of operations attributable to class A shares plus the equilization account on the net issues of such shares and shall pay such dividends to the holders of class A shares as soon as practicable thereafter. Results of operations of the fund include all cash and other vicame, such as dividends and interest, constituting proceeds of the eats of sales of subscription rights and any other proceeds not to be proceeds of sales v. delined as income.

For International Bond Fund Management Company Société Anonyme BANQUE INTERNATIONALE À LUXEMBOURG Société Anonyme

provided by UNICO-Banks DG BANK **Deutsche Genossenschaftsbank** 53/89/o Private Placement of 1987/1992 250,000,000 Deutsche Genossenschaftsbank Swiss Volksbank Genossenschaftliche Rabobank Nedarland Zentralbank AG - Vienna **London & Continental Banca Nazionale Bankers Limited** 

deli'Agricoitura SpA

du Crédit Mutuel The Norinchukin Bank

The Shoko Chukin Bank Loan provided by 25,000,000

53/49/0 Euroguilder Notes of 1987/1992 100,000,000

Deutsche Genossenschaftsbank

Okobank

**Banques Populaires** 

The Norinchukin Bank

274 by by 186 by

13



27% CANLS D
7% CANLS D
7% CSS
18/4 Coblysh
10/4 Coblysh
10/4 Coblysh
11/4 CocleA
18/7 Cod/4/4 450
11/4 CocleA
18/7 Cod/4/4 450
11/4 Common
11/4 Common
21/4 Common up to the closing on Wolf Street do not reflect late trades elsewh I'm The Associated Press 289 503 330 190 199 944 20 144 25 1 .60b 2.4 16 1.20 2.7 13 1.31 14.2 2.20e 2.5 2.0 2.9 2.4 7 .50 1.7 9 29 537 244 217 200 2.4 .14 .5 24 2.00 10.3 10 .55 .55 2.8 25 .32a 3.7 8AT 202 24
8AM 5 200 10.3
8RT 5 200 10.3
8RT 5 200 10.3
8SD P5N 8
8AN 8 200 10.3
8AN 8 200 10.3 .20 .40 .40<del>5</del> 25.50c

12% 17 11% 13% 23% 22% 22% 22% 22% 22% 15% 16% 18% 7% 6% 16% 62% 23% 221% 221% 221% 233% 137% 157% 157% 157%

92) 84 22 84 22 10 4 A5 33 29 25 20 14 40 27 14 58 12 12 19 19 40 7.1

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 16 March 1987 W Univers Sav Amer.

S - (d) Crossbow (For East) SF 13.3 W Univers Sav Equity W Univers Sav Equity SF 13.3 W Univers Sav Equity SF 13.4 W Univers Sav Global SF 23.5 W Univers Sav Japone SF 13.4 W Univers Sav Japone SF 13.4 SF 13.4 W Univers Sav Mark SF 13.4 W Univers Sav Amer SF 13.4 W Univers Sav Expense Se 13.4 W Univers Sav Expense SF 13.3 W Univers Sav Expense SF 13.4 W Univers Sav Land SF 13.4 W Univers SF 13.4 W U

| And | Company | Company

OM Deutsche Mark; BF Betglum Prance; C3 - Canadian Dellors; FF - French France; FL - Dutch Florin; LF - Luxembourg France; ECU - European Currency Unit; P-Pence; SF-Swiss France; Y'ven: AA Australian Dollors: a - asked; 4 - Offer Price too; b-bid channe; N.A. - Not Available; N.C. - Not Communicated; a - New; 3 - suscended; 5/5 - Stock Sett; \* - Ex-Ris; \*\*\* - 9 Offer Price too; 35 - price Price too; b-bid channe; N.A. - Not Available; N.C. - Not Communicated; a - New; 3 - suscended; 5/5 - Stock Sett; \* - Ex-Ris; \*\*\* - 9 Offer Price too; 35 - price Price too; and the suscended; 5/5 - Stock Sett; \* - Ex-Ris; \*\*\* - 9 Offer Price too; 35 - price Price too; 35 - price Price too; 35 - price Price too; 36 - price Price too; 36 - price Price too; 37 - price too; 37 - price too; 37 - price Price too; 37 - price too; 37 - price too; 37 - price Price too; 3

17% 11% 18% 18% 13% 13% 14% 16% 14% 16% 14% 16% 16% 16% 16% 16% 1476 5 1614 1014 101 936 101 936 101 936 1316 1316 1316 1316 1316 

Six SFM
Six Sone
Six

30 1.7 15 52 4.1 16 .1d 1.4 37 .1d 1.2 14 .50 1.5 .50 .7 9 .30 3.4 5

Roben Roman Recop a Refer a Refer a Regala Reside R

17% 979 676 10 Va 23% 16 Va 474

.12 12 4 .40 17 16 .40 23 17 1.30e132 .40 28 .90f 37 .25e 47 14 .25e 53 13

1263 8 147 1956 611 0 2 1003 3 56 10 5 245 60 348 11 12 2 12 17 13 15 34 15 11 7.8 4 7.8 4 7.8 14 1.2 15 1.7 20 48 5.00 .28 24 4.50 .20 .28 2614 674 2014 2914 1076 2346 25

1,50 ,50e1 2,60 1,74e 1,401 ,40b ,20 ,10

Dollars

Floating-Rate Notes

Chase Man Corp Co
Chase Man Corp Co
Chase Man P
Chemical W (Wkly)
Chemical W (Wkly)
Chemical Corp
Chicars SagN
Chicars PagN
Chicars PagN
Chicars PagN
Chicars Phos N
Commercial Newtr
Chromotis Sun
Chromot 

Aleska Finance Julian
Alteria 73
Alliela Frian 65
Amarican Express 97
Alliela Frian 65
Bac Di Roma 97
Bac Di Roma 98
Bac Di Scillie 97
Ba Bassion of Alliela 97
Ba Bassion 96
Ba Bassion 96
Ba Bassion 96
Ba Marinad 197
Bal Marinad 198
Bar Bal Marinad 198
B CITICORP OVERSEAS FINANCE **CORPORATION N.V.** (Incorporated with limited Eability in the Methodonds Antiles)
U.S.5100,000,000 Guaranteed Retractable Nates due 1999
Unconditionally guaranteed by

CITICORPO Notice is hereby given that in accordance with the terms and conditions of the Notes, the new Rote of Interest for the period April 15, 1987 to April 14, 1990 will be fixed by the Company and notice of the new Rate of Interest will be published on March 27, 1987. By: Citibank, N.A. (CSS) Dept.), Agent Bank **CITIBANCO** 

14/6 5 T Bor
54/6 3 TEC
54/6 3 TEC
54/6 3 TEC
54/6 TIE
15/6 54/6 TIE
15/7 64/6 TIE
15/7 64/6 TIE
15/7 64/6 TIE
15/7 64/6 TIE
16/7 TOROBY
1 1.52e 4.4 20 .43 2.4 13 .45 2.4 13 .45e .1.315 .45e 1.5 16

10% 25% 25% 20% 20% 13% 13% 11% 11% 133 13%

Horso Kang Perp 1
Horso Kang Perp 1
Horso Kong Sec Parp 2
Horso Kong Sec Parp 2
Horso Kong Perp 3
Horso Kong Perp 3
Horso Kong Perp 3
Horso Kong Perp 4
Lindry Part 1
Kenistra Ory 95
Lindry 95
Lindry 95
Lindry 95
Lindry 97
Horso Mark Mark 96
Horso Mark 97
H

4.4 25.14

1.20 1.20 20 76

**AMEX Highs-Lows** 

DeLouFlun Matrix

A bmy sc Paunds Sterling

THE PROPERTY OF THE PROPERTY O Course Next Bid Ashed

11,5181-942 79.20 99.25

11,5181-942 79.20 99.25

11,5181-942 79.20 99.25

11,5181-942 79.20 99.25

11,5181-94 79.20 99.25

11,5181-94 79.27 99.25

11,5181-94 79.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.27 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25

11,5181-94 99.25 99.25 Acher Hell N. Ch
Abber Hell N. Ch
Abber Hell 22 Gb
Ampelo Se Gb
Gb
Ampelo Se Gb
Gb
Ampelo Se Gb
Gb
Hell News Earling Gb
Gb
Hell News Earling Gb
Gb
Hell Hell Gb
Gb
Bristonia Fi Gb
Bristonia Fi Gb
Bristonia Fi Gb
Chicora Fi Fi G

Japanese Yen 5% 22-M 97.85 101.04 4% 25-00 97.50 201.00 | Store | Mexic | Mexi

Mond

FRN deather de

THE ADMINISTRATION OF A STATE OF THE ADMINISTRATION OF THE ADMINIS

All the state of t

STATE OF STA

130 44 157

## CURRENCY MARKETS

## Strong Pound Pushes Dollar Down Fujitsu Deal Off

NEW YORK - The dollar fell Monthly pushed down by the strength of the British pound, the Canadian dollar and other currencies of countries with high interest rates, dealers said

Up

22 10 Page

Silvation and same and same without the without the same and same

his one
ly on the
U.S. one
ench form
is a total
1 establish
ce a Sovie

ce a Sove

ld go down

Federal

Senak al

ger as a p

es are los

European ATO can

Rogers for

and prefer to

otermeda

much rate

occord along

OPOSCS DO

( renewald

only refers emains of bule it be

ो व्योग्य स्था

n agreemen

an paid to be d States and

eriously per a Stormy m missies at

RE IDIO VAR atr depoten

they are lasother's our

te fire Wa have accept

herlands and

40 years a orniq a ma-u uniprais e-ow zindeser अंतर्भा अ वर्ष

mt has as team plan as ides for por main chical for the particles of the p

new mind soldies, and soldies, and soldies, and soldies, and soldies, are despondent of the soldies. The confidence of basis in the soldies are soldies, after the soldies.

ns.

The dollar's decime was not so much a function of any inherent weakness but was a result of gyracions in sterling and other currencies," said James McGroarty, vice president at Discount Corp. of New York

The dollar and our bond market has been stable, so investors are seeking higher yields in the U.K., Canada and other high-interest-THE COUNTRIES." British interest rates are above 10

percent, while yields in Canada are given inder 9 percent, compared with roughly 7.5 percent on long-term U.S. Treasury bonds.

The dollar closed in New York at 1,8335 Deirische marks, down from 1.8515 on Friday; at 151.525 yen, down from 152.40; and at 6.1050 French frames, down from 6.1620. of the release Tuesday of the If was also lower against the Thatcher budget for 1987-88, clos-

<del></del>		:
London I	ollar R	ate
Citation . Destache mork	Mon.	Fel
Pound sterling	1.275 1.3835	1.852 1.573
Japanese yea Sulas tranc	151.52 1.5370	152.4
Frinch Iranç	6.7750	4.143

pound, which closed at \$1.5870. against \$1.5760 Friday.

Source : Routers

The dollar also drifted lower in Europe, and dealers said they expected the currency to continue to be soft throughout the week.

They said the market was dull with no fresh factors to give direction. A large corporate sell order pushed the dollar down in late rading but it recovered slightly before the close.

In London, the dollar closed at 1.8375 DM, down from 1.8525 DM at Friday's close; at 151.58 yen, down from 152.60, and at 6.1150 French francs, down from 6.1630. The pound ended higher shead of the release Tuesday of the

ing at \$1.5835, against \$1.5750 on Friday. Dealers said the dollar, which

earlier dipped as low as 1.8305 DM, could gain some direction from the second official revision of U.S. economic growth in 1986. That figure is due out Wednesday.

But most doubted this would put the dollar on a new course given the overwhelming influence in the market of the Paris accord on currencies last month and fears of central hank intervention.

Dealers said dollar trading was mainly influenced by corporate buying and selling in the absence of other factors.

"Sentiment is very much that there's a threat of central bank intervention on the top and on the bottom," one trader said. "Where can we possibly take the dollar from here?"

Interest was on sterling ahead of the release of Britain's budget. Last week saw the pound soar to around \$1.60, largely because relatively high British interest rates make sterling-denominated investments attractive just oow. (UPI, Reuters)

child's problems had resulted to a \$484 million charge. Schlumberger ended up record-ing a loss of \$2.02 billion for last

In addition to security concerns, the pressure from U.S. officials to block the sale was seen by some analysts as a way to induce Japan to do more to reduce its trade surplus with the United States.

The sale price was not an-

Fairchild has been struggling

nounced, but Schlumberger said it

with losses in recent years, like

many other chip makers. In the fourth quarter of last year, Schlum-

berger took a \$464 million charge

against earnings and the pending

sale of Fairchild, and in 1985, Fair-

would take a \$200 million loss.

The proposed sale also was seen by some of its opponents as a sort of test. They feared that, if it went through, it could lead to many other such sales, leaving large parts of the U.S. semiconductor industry in

Jananese hands. Fujitsu already has major operations in the United States and a 47 percent share of Amdahl Corp., a company that sells mainframe computers compatible with those of International Business Machines

Jananese officials have rejected these charges, and Fairchild managers had defended the proposed sale as being a way to strengthen the company and keep jobs in the United States

In New York, Wall Street analysts said that Schlumberger probably had lined up an alternate buyer (Reuters, AP)

#### FAIRCHILD: ICAHN: Raider Says He Is Target of SEC Investigation

The order empowers SEC inves-

tigators to try to find out whether

least 5 percent within 10 days.

led by Mr. Icahn ended an \$8 bil-

lion bid for USX Corp., the trou-

Previous targets included Via-

com international Inc., a commu-

nications company, Phillips Petro-

leum Co., and Uniroval Inc., one of

the biggest rubber makers in the

bled steel and energy giant.

(Continued from first finance page) days after Mr. Boesky reached his several federal agencies. Among a hostile tender offer if its bid were settlement with the SEC. back to the company at a profit. The SEC issued a formal order launching the private investigation

semiconductor used widely in supercomputers, which are used by the military for cracking codes and last Nov. 12, Mr. Icahn said in the filing. That would have been just designing weapons systems.

The CIA also reportedly op-

posed the proposed sale. Conrail Says Sale In addition, it was being reviewed on antitrust grounds by the U.S. Justice Department, the only May Be Next Week body in the government authorized to block an investment by a foreign

(Confirmed from Page 1)

company in a U.S. company. PHILADELPHIA -- Consoli-Under the tentative agreemen dated Rail Corp. said Monday that announced in October, Fairchild the initial offering of its common was to be spun off by Schlumstock could be made as early as berger. The company would retain oext week at an estimated price of its management and would be 80 \$26 to \$29 a share. percent owned by Fujitsu and 20 percent by Schlumberger.

The U.S. government has proposed selling 52 million Conrail shares in the United States and 6.75 million overseas under a law enacted in October

The sale would raise \$1.53 billion to \$1.7 billion.

over fight.

United States.
Mr. Icahn's bid for USAir had been frustrated by the courts and for \$52 a share and had threatened

Department said it was reviewing whether Mr. lcahn and TWA vioany persons, including Mr. leakn. lated antitrust law by failing to seek advance clearance from the depart-

violated securities laws and related ment or the Federal Trade Com-Federal law requires individuals mission for extensive open-market or groups of individuals who have purchases of USAir Stock. made shareholder agreements, to Mark Buckstein, TWA general disclose stakes in companies of at

counsel, said the airline amended its application for Transportation Mr. Icahn, a specialist in compa-Department clearance to seek conny takeovers, seized control of TWA in 1985 after a tough taketrol of USAir.

He said the amended filing stated that TWA reserves the right to In January, an investment group seek control in the future, intends to retain its 15 percent interest in USAir and also seeks the flexibility to acquire up to 25 percent of the company.

> TWA noted that it is temporarily barred by a federal court order from purchasing additional USAir stock pending a March 23 hearing. TWA had offered to buy USAir

USAir fought back vigorously filing a lawsuit earlier this month in Pittsburgh that charged that Mr. Icahn and TWA had violated federal laws by acquiring USAir shares and had made misleading statements to USAir shareholders.

#### **Hashem Found Guilty** Of AMF Embezzlement

Agence France-Presse

ABU DHABI - The Abu Dhabi criminal court found Jawad Hashem, the former Arab Monetary Fund president, guilty Monday of forgery and embezzlement and sen-

tenced him to 79 years in prison. The court also ruled that Mr. Hashem and two other former senior AMF officials should pay the Abu Dhabi-based fund about \$80.5

#### THE EUROMARKETS

## Liquidity Drain Thwarts Recovery of FRNs

LONDON - The market in conventional floating-rate ootes longer-term FRNs were still sub--showed no clear signs of recovery Monday from the confusion that sent prices tumbling and paralyzed trading at the end of last week, dealers and bank officials said.

FRN dealers said that at least 10 dealing houses out of the normal 50 did not open for regular business, with many market operators pausing to assess their next steps in the wake of the total losses of 1/2 points from panic selling Thursday and Friday.

Despite some late signs that prices were recovering last week, Monday's erratic trade provided a similarly mixed final picture with ionger-dated FRNs still clearly un-CL OFESSURE.

Paper on which the interest rate hold up, dealers said, as did notes ation.

paying a relatively higher margin over benchmark interest rates. But ject to intense selling pressure.

"Anything longer than 10 years is still being sold off seriously, as is just about any paper in the banking sector," said one FRN market par-

ticipant at a leading U.S. bank. He noted that one long-dated issue for Citicorp - an offering that has suffered recently on fears over the bank's Latin American debt exposure -- slipped by two points to around 94. FRNs, whose coupons are refixed regularly, usually trade around par, and large price drops are usually limited to 4

U.S. and Canadian bank paper was still generally under pressure, along with Republic of Ireland offerings because of renewed worries will shortly be refixed managed to about that country's economic situ-

12 Month High Low Stock

The malaise was felt through the banking sector with a 2-point fall registered by one note for Banque Nationale de Paris, to give a 2-

point drop over two trading days. Retail clients, usually seen returning to the market as price falls push vields higher, have been unnerved by the last three days' panic.

"Yes, there's been some bargainhunting, but oo one dares to be first to come seriously back in," said one trader.

"A handful of market giants have frightened the retail away with this aggressive manipulation of lower prices, another dealer said. "As true liquidity drains, we are going to have to see some better market cooperation and rational-ZALIOO.

Many dealers called meetings to assess the situation, but there were no reports that a large, formal meeting would be held soon.

## CHEMICALS: Slump in Specialty Products Is a Rude Shock for Producers

#### (Continued from Page 9)

Naperville, Illinois, one of the largest specialty chemical producers fell 13 percent last year to \$63.6 million. To reduce operating expenses, the company plans to cut its work force by 5 percent and merge its energy and oilfield-ser-

vice divisions. Similarly, Betz Laboratories Inc of Trevose, Pennsylvania, saw its aet income drop to \$35 million in 1986 from \$38 million in 1985, For the 15 largest specialty chemical companies, return on equity dropped to 17 percent in 1986 from 23 percent in 1979.

At first, the downturn in steel making and manufacturing actualmakers. Their products were used more extensively than ever to reduce costs, But as manufacturers upgraded plants and built more efficient ones, "specialty chemical method chemicals were economicompanies built capacity and excally viable," said Mark Gulley, an panded, rather than developing analyst with Anantha Raman & new technologies and offering new

analyst with Oppenheimer & Co. Then came the downturn in the oil industry, as prices dropped from about \$40 a barrel in 1980 to the oil industry have certainly afsettle around \$18 a barrel recently.

1.06

.15e 217 .40 25 21

Div. Yid. 1905 High Low 4 P.M. Chige

12 Month High Low Stock

74s Jonel A ,15e 227/2 Junio 127s Justin ,40 2

Many of the large specialty chemi- man and chief executive of Nalco. cal companies are heavily depen-"About 25 percent of our business dent on that industry, with some is in oil and natural gas drilling, deriving as much as 50 percent of and the level of business bas

gy-related specialty chemicals.

their operating income from ener- dropped off tremendously lately." But Mr. Clark, who is also chair-Especially affected was the drill- man of the Chemical Manufacturing technique known as the en- ers Association, said that slower hanced oil-recovery method, in growth had caused specialty chemi-which specialty chemicals play a cal producers to "look for addition-

'Industrial America has slowed and most specialty chemicals are sold to industry.

> - Leslie C. Ravitz, chemical industry analyst

ly helped the specialty chemical crucial role. While the enhanced al opportunities outside of the trarecovery method saves time, it is ditional areas." He ooted that

Div, Yid.

1.52 3.2 999 1.60a 2.9 1521 .10a ,4 1054

.B4 6.5 1.12 3.6

.11e .5

49 20 40 14

R
72 3.0 1823
196
1.16 2.5 1254
455
20 2.9 278
100 4 76
590 9 588
76 20 230
110 31 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 4439
1.10 3.1 443

Phrmci Phrmci PhilGi PicSav I PicCat s PionGp

23 20% OstrikT 8 .30 1.0 21 49% 37 OttrTP 2.92 6.0 408 22% 13% OwenMn .32 14 178

more costly than other methods. "When oil was going for \$30 a barrel, the enhanced recovery Co. "But when oil falls below, say, products," said Charles J. Rose, an \$25 a barrel or so, these projects

> Officials of specialty chemical companies agree. "The troubles in fected us," said W.H. Clark, chair-

14% 14% W 15½ 15% W 15½ 15% W 19 16% W 79½ 79½ W 22½ 24½ W 15% 18% W 15% 18% W 22¼ 22¼ W 22¼ 22¼ W

12 Month High Low Slock

become, at best, break-even

companies were now "lonking to oew applications ranging from automobile paint sprays to chemi-

cals to give wine a more sparkling look and a longer shelf life." To be sure, not all specialty chemical companies are suffering. "In our own case, our growth rate is not slowing," said Frank J. Ryan, group vice president for chemicals been in the 8 percent to 9 percent range annually for the last several years."

To expand growth, industry executives contend they are compelled to keep increasing allocations for research and new-product

Mr. Clark of Nalco agreed, saying his company now produced more than 2,000 specialty chemicals. However, he added, "The life

cycle for most specialty chemicals is only three or four years." Despite the push by large com-modity chemical companies into

specialties, executives of the specialty companies say the big competitors have had little impact. "There have been as many big

chemical companies getting into specialties in recent years as there have been companies getting out," said a spokesman for the Great Lakes Chemical Corp. of West Lafayette, Indiana,

In addition, analysts say that the large chemical companies' interest in specialty chemicals has subsided, not only because of the downturn in industries using the prodat Air Products & Chemicals Inc., ucts, but also because of the upturu of Allentown, Pennsylvania, "On a in the profitability of commodity volume basis, our growth rate has chemicals.



474. 464. 467. - 12

174. 164. 17

37 3815. 3216. + 14

28 28 28 320. + 14

28 28 28 3216. + 14

28 28 28 3216. + 14

28 28 28 28 4 + 14

28 28 28 28 4 + 15

28 28 28 28 28 4 + 15

28 28 28 28 28 28 4 + 15

28 28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28 28

28 28 28 28 28

28 28 28 28 28

28 28 28 28 28

28 28 28 28 28

28 28 28 28 28

28 28 28 28

28 28 28 28

28 28 28 28

28 28 28 28

28 28 28 28

28 28 28 28

28 28 28 28

28 28 28 28

28 28 28 28

28 28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

28 28 28

2 Via The Associated Press 233 381 1058 545 110 23/4 23/4 + 194

23/4 27/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 17/4 + 194

15/4 1 22 244 CHI DE 254 1876 CHI DE 256 CHI D 

10年4年4月1日 10年1日 1

10% 10% - 10 14% - 10 22/2 13/4 OBA
19/4 11/4 ONA PR
19/4 11/4 ONA PR
12/4 5/4 DA DNA PR
12/4 14/4 DA DNA PR
12/4 2007 1589 2007 1580 2007 1589 2007 1589 2007 1589 2007 1589 2007 1589 2007 1589 2007 1580 2007 1580 2007 1580 2007 1580 2007 1580 2007 1580 2007 1 # U 

150 -3 474 120 -2 121 500 21 151 79

Sofes in Net 1905 High Low 4 P.M. Chise 12 Manth High Low Stock Div. Yid. 108s High Low 4 P.M. Ch'se 

7% 44% 48 42 324 12% 25 214 25 41 41 134 4674 44 7 674 9 0 1175 1174 5474 54 24 2374 1579 1574

本ののはないないはないにはないには

2254 NAC RE
79 3314 NEC
79 3314 NEC
2317 NEC
231

25% 17% RPM
15% BM Roadys
1.16 25 1262
28% Readys
1.16 2.5 1264
28% Readys
1.16 1.6 25 1262
21% 14% Record
1.16 1.6 25 1262
21% 14% Record
1.17 27 Record
1.18 1.6 2.5 1262
21% 14% Record
1.19 1.18 1.18 1.18 1.18 1.18 1.19
21% 14% Record
1.10 1.4 Record
1 200 A 399
200 A 399
200 A 391
200 A 391
200 A 391
200 A 791
200 A 39% 17% 25% 18% 75%

Soles in High Low 4 P.M. Chigo O Month High Low Stock Soles in Net Div, Yid. 1804 High Low 4 P.M. Chipe 127/2 | 130 | 1114 | Tocum | 2.280 | 2.5 | 49. |
134	234	Telco	52.
134	234	Telco	52.
334	2744	Telco	3.
464	2234	Telco	3.
464	2234	Telco	3.
57	Telefus	4.	
9	57	Telefus	4.
194	574	Telcon	5.
194	574	Telcon	5.
194	574	Telcon	5.
194	574	Telcon	5.
194	574	Telcon	5.
194	574	Telcon	5.
194	574	Telcon	5.
194	574	Telcon	5.
195	195	Teleson	5.
195	195	Teleson	5.
195	195	Teleson	5.
195	195	Teleson	5.
195	195	Teleson	5.
195	195	Teleson	5.
195	195	Teleson	5.
195	195	Teleson	5.
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	195	195
195	195	.8\$ 2.4 222 207 1659 25°46 1644	

| 1979 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 | 1970 |

46 Part of U.5.D.A.

47 Thus, to Burns

50 "A Portrait of the — Man": Joyce 55 Turkish title

stealthily

58 Moroccan city

Hamilton's

birthplace

DOWN

2 Dublin theatre

3 Writer Dahl

1 Trample

4 Departed 5 Judgment

hit film 60 Alexander

61 Football

support 62 5p. Miss 63 Hail

"---- of Endearment,"

57 Silly

ACRO5S 1 "Ici on français" 6 Johann

5ebastian 10 Mandible 13 Hauthoys

14 Regular: Comb. form 15 Corrida sound 16 Toward the

stern 17 Jeopardy 18 Weep aloud 19 Years work. with "The 22 Branch of sci.

23 Apr. and Nov. 24 ''---- Rosenkavalier' 25 Linger 26 August's shooting stars

31 Paris legislature 34 Withered 35 Pluck 36 "The Playboy

7 Longiellow of ——" **39** Cupid 8 Offspring 40 Plays on words 9 Sacred places 41 Ph.D. hurdle 10 Banter 42 Yehudi and

11 "Thanks Hephzibah 44 Use a crowbar 12 Network 45 Condition: 14 Chooses

**DENNIS THE MENACE** 

20 Gear tooth 21 Lady — a founder of Irish National Theatre

25 Court case 26 Hammer parts 27 Bungles 28 Soprano Petina Cousin r

parsley 30 Bases of meas. of value 31 Check 32 Honor, in Ulm

33 Light gas 34 Daze 37 Dickens's Miss Havisham, e.g. 38 "What's the

use of -43 Elevators 44 Org. for Corey 46 Invites

48 Rooney or Laurie 49 Perspire, e.g. 50 Pulitzer Prize

novelist: 1958 51 Demolish 52 Sour 53 College in Mich. 54 Rare person

55 P.M. period O New York Times, edited by Eugene Maleska.

#### **PEANUTS**







BLONDIE











WIZARD of ID KOUR TAKES



SO WHAT'S YOUR NAME,

I CAN'T BELIEVE JON!



3.17





#### **BOOKS**

THE AMERICAN AMBASSADOR By Ward Just. 326 pages. \$17.95. Houghton Mifflin, 2 Park Street, Boston, Mass. 02108.

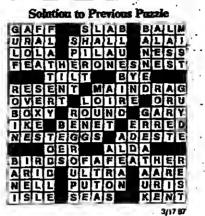
Reviewed by Christopher Lehmann-Haupt

OT every writer willingly takes on the crime of patricide. Shakespeare side-stepped it by making Hamler's victim his stepfather. Dostoyevsky came much closer, but still fudged a little by designating the weak-minded bastard Smerdyakov as a kind of stand-in forthe three legitimate brothers Karamazov. To make the killing of a father believable in telling a story, one needs the loftiest of issues and the largest of passions.
Ward Just strives mightily in his ninth work

of fiction, "The American Ambassador." The father here is 50-year-old William North, a Bostonian of Jewish and WASP parentage who has pledged allegiance to the American way and risen through the ranks of the State Department to become a seasoned Foreign Service officer about to become ambassador to West Germany, a position he has long aspired to. The son, Bill Jr., is a disaffected young man in his middle 20s, so filled with harred for the establishment his father represents that he has joined a German terrorist group that special-

izes in random bombings.

The big ideas are all in place. Senior strives to understand history, admires the fallen Lincoln and cites Nietzsche on the God-like role that fathers play to their sons. Junior rejects



history, admires Lenin's Ukrainian friend Machno, whose slogan was "Kill all civil servants," and cites Solzhemisyn on the obliga-tion of a dying man "to go the last inch, to fully feel and appreciate the magnitude, the momenDePau In Fo

Calculate to the National

g blas seeded six d by ou or wer

andanor die N

the iter thanks

Eduard Tillian

Ballas Comment

Commy deliberate

Istor and Edution

and before Carsing

sighed whose level

St. St. John : Till seed

DePaul rathers with

The Associated Proces

didni in the residence.

ions by 140 to

Tied like some

e sad Bioss -1

When I saw Com

or first matter.

de dould have si tan

Eleands secret a desir

mins The Recorder and their season at 21.0, and their season at 21.0,

Louisiana State 72 Ti

SU, which had sure

stright, played near

Anthony Wilson Service

the 10th-sected To

ded only once. I.S.

Ki percent during the na made el a persenti a

of and, had it not been

viceswyk the Charle ....

lave been mated. 26 points on Quel-14 . have

ag six of nine three-real He pulled Temple : 1

ne there or three said

pointers with 4: 3 4:1 he Owls failed to This

feld grad and LSI, water

14 to dose out the

Owls shot only the period

The archetypal patterns are present. Senior's Jewish father disappreves of the ambassador's assimilationist tendencies, which raises the question in the reader, similar whether Junioria disappreves of the ambassador's assimilationist tendencies, which raises the question in the reader, similar whether Juniorial and recollectores. a victim of rootlessness. Junior clearly suffers from Occipal conflicts: He overidentifies with an African revolutionary his father was once forced to shoot: he was once suspended from prep school for standing idly by while a black student beat up an English teacher for criticiz-

ing his grammar.

And history is elequently invoked Junior holds Senior responsible for Palestine, Iran, Africa, even by implication the firebombing of Africa, even by implication the triebombing of Hamburg. Senior sees Junior as part of "an entire culture in Germany" that's "been, stunned, by the memory of the Nazis, and the'l' advent of the Americans." As an old German friend explains to Senior's wife, Elinox, the members of this culture "see the Americans as barbarians, the great colonialists, people like me are weaklings and traitors. American comme are weakings and traitors. American pup-pets. Fausts. The governments of Europe are only the creatures of the Americans. American money, American culture, American CIA. They see a world out of control and want only to hasten the process, start it spinning faster and faster until it — melts."

In short, both father and son are potentially historical figures, and if both had been present historical figures, and if both had been presented at their best by Just, then their conflict might have achieved tragic proportion. But infortunately the cards are hopelessly stacked. While Bill North Sr. is a wise, if slightly ponderous man, loving to his wife and kind to the boy who occupies the bed next to his in the boy who occupies the bed next to his in the hospital where he's just had an old piece of shrapnel removed (the African revolutionary he shot was not entirely passive), Bill North Jr. is basically not much more than a clicks-ridden has a had by the time he finally trans his father. brat. And by the time he finally traps his father in the Berlin Zoo, we care as much about the showdown as we would for a contest between a steamroller and a crippled rabbit. What is the point, we want to know. The trivial answer seems to be: beware of children; beware of vicious, deranged, incomprehensible children.

Christopher Lehmann-Haupt is on the staff of The New York Times.

#### **CHESS**

By Robert Byrne

Pscher, world champion from 1972 to 1975, scored more quick kills against world-class opponents than anyone else. However, the new champion,

Gary Kasparov of the Soviet Union, achieved an impressive emulation of Fischer in the **OHRA** International Tournament in Brussels, his first tournament since winning the title. Kasparov's defeal of the British moves. The conservative way the game began - as symmetrical Neo-Greenfeld defense after 7 PxP, PxP -- was something Kasparov learned from

thing Kasparov learned from Karpov in their last championship match. Kasparov had never med previously as White.

The principle of playing by difficult for Black to develop. The principl

TA-24 TELL BOX TAX TELL BOX OF F

Karpov in the 13th game of their last match

The present game followed that one with 10 P-B4, but then Kasparov had chosen 10. .P-B3, and after 11 N-B3, had reached a solid position with 11. ...N-B3; 12 B-K3, N-N3; 13 B-B2, P-B4, which brought about the immobile center characteristic of a Dutch Stonewall Formation.

Nunn diverged with 10, . NxN; 11 BPxN, N-B3, probably fearing his opponent had an improvement on Kar-NxP, RxRch; 16 QxR. Was there a good way to Q-R8mate. seize the booty?

On 16. BxP; 17 BxB,

He saw the futility of 18. . Qtheir second encounter in this double-round event was accomplished in a surprising 18 point of the prised him with a remarkable RkN! Par. 21 Barbch, K-R1; prised him with a remarkable RAN-, FAR, 21, 23 N-B7cli, K-gambit — 12 P-K4!, PAP, 13 B- 22 O-R3, B-B3; 23 N-B7cli, K-K3, P-B4; 14 PAPend, RAP, 15 N1, 23 N-K5cli, K-B1; 24 B-NxP, RxRch: 16 OxR.

N5, BxB; 25 NxPchl, PxN; 26

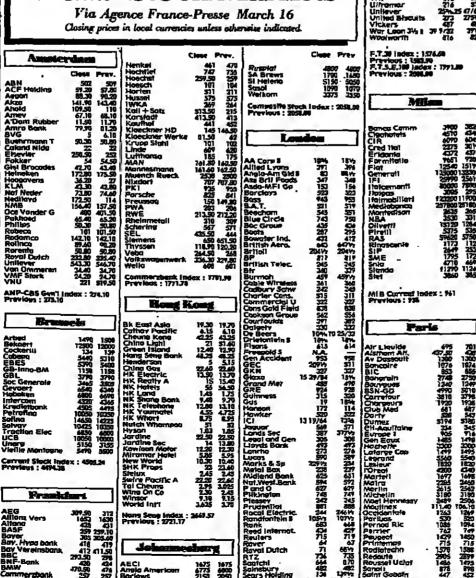
A bhuff with 18. . . Q-K2; 19 B-Q5ch, K-R1; 20 N-B7ch, K-

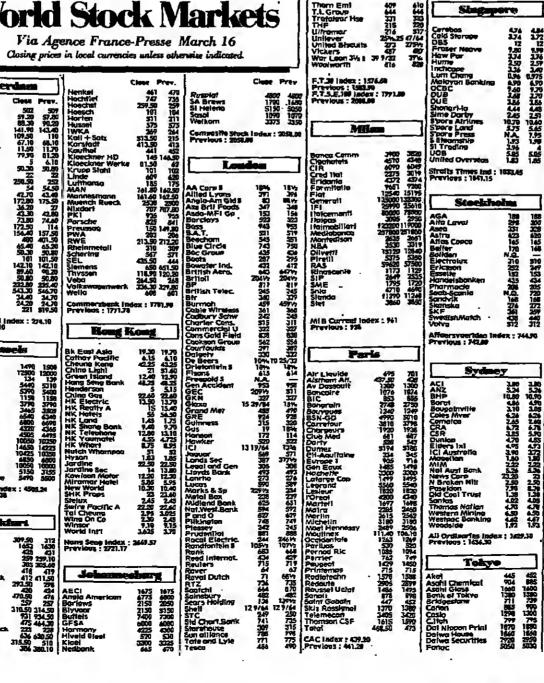
#### ORFYT **KLINTE** WHAT TO DO ABOUT SQUEAKY FURNITURE WHEELS. CURPSE Answer: USE " What she thought when she switched from high heels to snetkers — "IT'S A BIG LETDOWN"

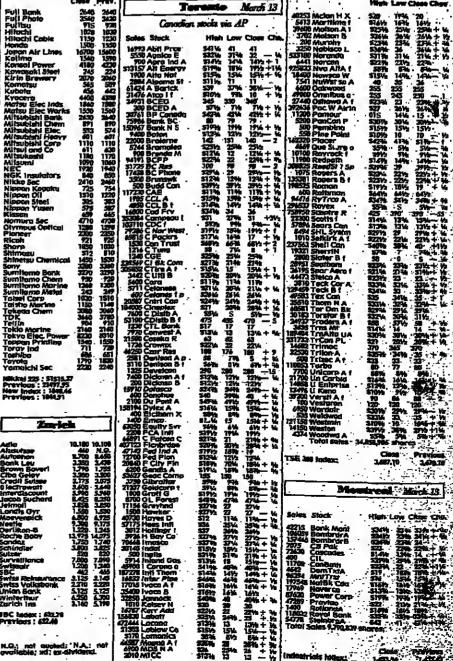
JUMBILE THAT SCRAMBLED WORD GAME
by Henri Arnold and Bob Lee

BELZA

EUROPE	NI		-	.ow		ASIA		IGN	٠,	.ow	
Ugarve	C 12	F 63	12	54	0	Booskok	25 35	75	S	F S)	tr
un siterala m	3	41	0	32	ci	Belling	~	46	-71	30	"
Althens Jarcelaaa	14	4	4	39	0	Hone Kons	23		10	64	sh
elgrade	17	57 34	.5	37 27	ď	Moniig New Delta	33 31	91	26 21	79 70	<u>Ir</u>
lerijn	3	37	ă	32	SW	Secul	"6		-1	30	tr
russels	2	34	0	32	sh	Shanghal	10		5	41	r
locharest locapest	3	37	-0	77	no cl	Singapore Talpe:	32	90 48	24 17	75	a
openbages	õ	ň	: 1	30	F.M.	Tokyo	14		17	43 37	Ť.
Costo Del Sol	17	•3	12	54	0		•		-	37	"
diaboryk	?	#	2	36 32	. 0	AFRICA					
Torence	2	51	ŏ	23	SW	Algiers	10	01	4	37	ci
rankfurt	Š	36	ō	32	3W	Cape Town	21	70	15	99	ä
iestava leisinki		41	?	34	0	Cosabionca	10	44	13	55	d
as Palmas	· 2	22	· 1	20 59	sw cl	Harare Lagos	<u>"</u>		28	82	ua
Isbon	15	57	12	54	ă	Nairobi	27	<b>31</b>	15	57	0
,ondon Andrid	.7	45	2	36 32	ci	Tenis	īS	39	- 3	37	ă
Aileo	15 P	77	- ;	32 36	۱۲						
Noscow	ó	x	Ξá	2	SW	LATIN AM	ΕR	IC.	A.		
Avolch	_0	72	٠ī	30	SW	Buenes Aires	_	_		_	no
lice Islo	12	<u> </u>	5	41	tr	Caracas	26	79	10	64	ď
eris.	8	32	-5	22 39	3W	Limo	39	34	20	45	đ
Tague	ž	34	- 2	28	14	Mexico City Rio de Janeiro	27 27	\$1 84	10 32	50 72	PC
leykiavik Lome	10	32	- 1	30	리	rate of Design 9	27	24	-32	**	d
tockholm	ő	50 32	-9	32 19	0	NORTH AM	1E	PIC	A		
trasbourg	- 4	39	1	34	SW.			_	_		
enice	•	43	- 3	27	d	Anchoroge Allente	22	39 72	· 5	27	Cl PC
leana Yarsaw	5	翁	· 2	28 21	344	Bosten	-7	36	- 4	25	~
urich	ž	37	ĕ	22	SW	Chicago	5	4	-4	25	PC
AIDDLE E	A5	r				Detroit	5	43 51	-	32 18	ŕ
nkore	0		16		_	Honolytu	30	84	21	70	#
airut	~	=		_5	no.	Houston Las Angeles	24	75	17	44	cl
airo	70	68	8	46	Ťř	Miami Mami	16 25	- 44 77	8 15	46	tr
emoscos Senbol	~	<del></del>	-7	=	ПQ	All programmes.	_	~	-5	=	nα
wusalem	12	54	٦,	30 34	F CI	Montreal Nassao	.2	34	-0	10	fr
H AYIY	16	67	ā	47	•	New York	25 7	77	12	54 30	fr
CEANIA						San Francisco	19	66	Ö	4	tr
uckland	21	70	12	54	-1	Seoffie Toronto	13	55	5	41	런
rdney	24	75	'n	23	디	Washington	5	4	. 3	15 25	tr
	DDOY	i fr	fair	· h	hoil:	o-overcost; pc-pc		Clo	KIY:	r-rc	pc ih;
UESDAY'S FO	REC	457		-NA	NNE	L; Rough, FRANK	E1"	DT		<b>.</b>	
2 /20 29/	10	40	· N	Del	- T	Temp. 9-4 (4)- Portly cloudy, T -361. ROME:	-	- 1		9Y. 1	<b>E</b> ttis







SCOREB NCAA Tourname EAST REGIONAL SemiScary March 14, at Best Rether to the SOUTHEAST REGIC

SOUTHEAST REGICE
More in al Louisville, in
indicate Six of County of
impeliate Six of County of
impeliate Six of County of
impeliate Six of Louisville
March 7t, of Louisville
impeliates across
impeliates across
Millioners
Millioner MIDWEST REGION. Semificals
Merch 20, et Concient
ad 242 vs. Louisiana I vye.
lett. 244 vs. Duby 140 NBA Standings

EASTERN CONFERENCE

## DePaul Wins in NCAA Game On Foul Blunder by St. John's

ROSEMONT, Illinois - For all COLLEGE BASKETBALL the talk about St. John's being the decided underdog Sunday afternoon, the Redmen were only seconds away from winning in De-Démons were 17-0 this season.

 $oup_8$ 

∍d Monda

e committe

me Delenge

ished mode

the arme

ole for the

rge P. Shoto

oday a for

gned to to

losion

5 workers to

na! repon se

A.M. Sunda

orkers were

it said For

with the reso

the cir. Oh

British miles

chedalai in

ter, bermig

20,32

ांध्यंत्र एकि ह्यं

Jelavs

ur stuffetjä

. ಉಲ್ಲೇವರ

The residence of the second

-----

der i grand

THE WARREN

w indicess

44. 27.22

mer mit

mich militar

المناسبة ا المناسبة ال

115-125

م المنظمة ال

وتبضع الضابث

But a St. John's blunder —a foul on a DePaul lay-up -- enabled the Blue Demons to tie the score. They went on to win, 83-75, in overtime and advance to the National Colle-Apiate Athletic Association Midwest Regional semifinals.

St. John's, seeded sixth in the region, led by 69-65 with 19 seconds left in regulation after Shelton Jones made two free throws. But when Kevin Edwards missed on a jump shot, Dallas Comegys tipped in the miss and was fouled by Terry Bross.

Comegys deliberately missed the 21 points. foul shot and Edwards got the rebound before passing to Rod for the 74th straight game. The swift guard made 9 of 20 shots from score. St. John's missed a final desperation shot.

DePani, ranked fifth nationally by The Associated Press and seeded third in the regional, outscored St. John's by 14-6 in overtime.

"I feel like something died inside said Bross. "I just broke down. When I saw Comegys come in, my first instinct was to help out. 1 just should have let him have the two points."

Edwards scored a game-high 26 points. The Redmen, who finished their season at 21-9, were led by Mark Jackson's 23.

Louisiana State 72, Temple 62: LSU, which had superior inside strength, played nearly flawlessly against the second-seeded Owls.

Anthony Wilson scored 21 points for the 10th-seeded Tigers, who trailed only once LSU, which shot-46.1 percent during the regular season, made 61.5 percent in the second half and, had it not been for Mike Vreeswyk, the Owls (32-4) might have been routed. Vreeswyk scored 26 points on 9-of-19 shooting, mak-

ing six of nine three-pointers. He pulled Temple to 61-58 with the third of three straight threepointers with 4:36 left to play. But the Owls failed to make another, ing a six-point lead, Williams fed field goal and LSU outscored them,

EAST REGIONAL In Syracuse, New York

Syracuse 104, Western Kentucky Paul's arena, where the Blue 86: The Orangemen had little trouin advancing to the Fast semilinal, scoring 62 points in the last half.
Leading only by 42-40 at half-time, Syracuse held a 57-43 lead five minutes into the period and had extended its margin to 23 points with fewer than two minutes left. Bryan Asberry led Western Kentucky (29-9) with 22, followed by Brett McNeal with 20,

Florida 85, Purdue 66: In the opener of the doubleheader, the Gators got 24 points from Vernon Maxwell while Dwayne Schintzius, a 7-foot-2-inch (2.18-meter) freshman center, tied his career-high of

Maxwell scored in double figures the field, going three of four from three-point range. He also led the Gators in rebounds with five. Another area that hurt the Boilermakers (25-5) was their free

throw shooting: 5 of 21. SOUTHEAST REGIONAL In Atlanta Georgetown 82, Ohio State 79:

The Hoyas overcame their worst first-half this season, and a 15point second-half deficit, to win their 13th straight.

Georgetown's triumph was got 22 points, with four threepointers; the defense of Perry Mc-Donald, who held the nation's second-leading scorer, Ohio State's
Dennis Hopson, to 20 points, almost 10 below his average; and
second-half play of Reggie Williams, who erased an anomic fivepoint first half with a spectacular
display of shooting and leadership.

Control Alien Point and leadership.

second half, with three three-pointers, passed for three of his six as-sists in the final critical minutes Lane missed in a one-and-one situaand even added a key steal to lead the Hoyas's comeback.

With the Buckeyes (20-13) hold- Darryl Kennedy's two free throws McDonald (16 points) in the pivot 11-4, to close out the game. The for a lay-in, sank a three-pointer, Gore's three-point shot brought Pi Owls shot only 36,5 percent. - then fed McDonald again for an within three with 14 seconds left.

March 21, at Cinc

March 28, at Seattle

THE FINAL FOUR

**NCAA Tourney Results** 

Nevado-Las Vegas 80. Wyoming 78. UCLA 46

lowe M, Texus-El Poso 82

March 15

European Soccer

SPANISH FIRST DIVISION

WEST REGIONAL

Oktohoma, 249, vs. 1990, 234 Championship March 22, Al Seattle UNLY-Wyoming winner vs. Oktoho

easy basket that capped an 18-7 surge and tied the score at 71.
When Smith got his fourth three-pointer of the half it began a 5-0 surge that put Georgetown ahead,

78-73, with 56 seconds left. Kansas 67, Southwest Missouri State63: Danny Manning, the 6-11 all-America, scored 42 points as the Jayhawks dominated an opponent that had no player taller than 6-9. But the Jayhawks still needed two free throws by Chris Piper in the final seconds to ensure their vic-

Piper's foul shots - the only free throws taken by a Kansas player other than Manning all game gave the Jayhawks a four-point margin with 19 seconds left, which the Bears (28-6) could not overcome, Manning, a junior, made 16 of 26 shots and 10 of 12 free throws.

WEST REGIONAL in Tucson, Arizona

lows 84, Texas-El Paso 82: The Hawkeves took advantage of mismatches in height and defensive lapses during important moments to rally from a seven-point deficit in the second half. They stayed close midway

through the period by making four three-point shots, two by 7-foot senior Brad Lohaus when the Miners did not adjust their defense. The Miners (25-7) still led by six points with seven minutes left be-

fore 6-5 sophomore Roy Marble scored 8 of his game-high 28 points and 6-6 senior Kevin Gamble carved by three stellar perfor- scored 6 of his 14. Tim Hardaway's mances: The scoring of sophomore three-point shot at the buzzer made reserve guard Charles Smith, who the final margin two points. the final margin two points. Oklahoma 96, Pittsburgh 93:

Both the Sooners and Pitt com-

display of shooting and leadership. Curtis Aiken made one foul shot Williams scored 19 points in the with 1:06 to go, but missed the bo-Curtis Aiken made one foul shot mis shot that would have put the Lane missed in a one-and-one situation with 26 seconds left when he could have pulled Pitt within two. gave the Sooners a 96-90 lead with 21 seconds left before Demetreus Gore's three-point shot brought Pitt



Payne Stewart, who was dressed for a victory, finally won.

## Stewart Wins a Tourney, Pooley Grandest Prize

ORLANDO, Florida - Payne Stewart, after more than three years of frustration despite consistently excellent golf, finally won a tournament on Sunday. But the 30year-old, who wears colorful plus fours who set a course record of 20under-par 264 in taking the \$108,000 top prize in the Bay Hill Classic, again was outshone.

Don Pooley, who did not figure in

when he shot a hole-in-one at the 17th to earn \$500,000 for himself and \$500,000 for a nearby hospital, Pooley executed the richest sin-

gle shot in golf history four hours before Stewart finished. The 35year-old Arizona pro got his \$1 million bole-in-one at the 192-yard 17th hole - with his first ace in 12 years on the PGA Tour.

He will get \$500,000, and the Arnold Palmer Children's Hospital and Perinatal Center of Orlando will get \$500,000, because of a fouriron shot that went into the cup without touching the green.

"What a time to make my first hole-in-one on tour," Pooley said. Pooley, who shot 67 for 284, said be watched as Donnie Hammond's five-iron shot came up short and Andy North hit into a bunker. "So I hit a four-iron to make sure

I got there," Pooley said. The ball hit two feet (60 centimeters) up the flag and dropped directly into the hole.

That made him the first to ace the hole where, for the last three years, \$1 million has been offered to the first pro to do so during the final round of the Bay Hill Classic, Starting next month, Pooley and the hospital each will receive \$2,083.33 per month for 20 years. The money is covered by an insurance policy.

in the last final to Australia. whipped Italy, 3-2, and France crushed South Korea, 5-0. The United States was on the verge of winning three times earlier in the day when Jimmy Arias, in a prolonged singles battle, had Hugo Chapacu at match point three times. But Chapacu rallied to post

singles match in Asunción, and who had been expected to defeat the 19-year-old Krickstein, did and touched off a national celebration. "I think the world of tennis must recognize that Paraguay is tough to beat playing in Asunción," said the U.S. team captain. Tom Gorman. I don't know what we could have done more than we did. Sure, the fans were pulling for their team. Paraguay has beaten France.

a 6-4, 6-1, 5-7, 3-6, 9-7 triumpb and

even the series at 2-2. Then, Peori,

31, who has never lost a Davis Cup

day, Spain had ousted West Germa-

slavia, 4-t, while Sweden, which lost

They've beaten Czechoslovakia." Arias appeared to have been rattled by an overflow crowd of 3,500. reinforced by drifters coming in after a night soccer game, and the 22year-old New Yorker was knocked to the ground after his match when exuberant fans, banging on drums and tambourines, rushed onto the

Arias, unburt, got up and managed to congratulate Chapacu, sixth super-G victory and ber secwhile some of the spectators and in as many years at Vail. chanted, "Cry. cry. Yankee, cry!" Chapacu was congratulated by President Alfredo Stroessner, who overall standings going into the watched the five-hour, 22-minute day's second race and needed to get contest from a VIP box. Stroessner within five points to force a show-

quieting as Pecci steadily won.

on cable television for the first time.

\$1.42 billion over the next three seasons.

court to carry off Chapacu.

ASUNCION, Paraguay - Para- Arias and Chapacu stuck to baseguay, three times on the brink of line, with Arias's drives to his opelimination, advanced to the Davis ponent's weak backhand working Cup quarterfinals Sunday when Vic- effectively. But Chapacu, down 5-1 tor Pecci defeated Aaron Krickstein, in the final set, got a second wind 6-2, 8-6, 9-7, for a 3-2 victory over and made up in energy what he the heavily favored United States. lacked in technique. He: like Arias, That was the biggest upset in a brought the set to match point three times before winning. first round of upsets. Earlier Sun-In other matches in the series,

In their marathon encounter,

Paraguay Eliminates U.S., 3-2,

nv. 3-2, when Sergio Casal shocked Pecci defeated Arias in four sets, Wimbleton champion Boris Becker while Krickstein got the only U.S in the final singles match; Israel singles victory by downing Chaupset Czechoslovakia, 3-2, Mexico pacu in five sets. The U.S. doubles downed Britain, 5-0, and India team of Ken Flach and Robert Seedged Argentina 3-2. Defending guso beat Pecci and Francisco champion Australia crushed Yugo-Gonzalez in five sets.

Paraguay will play Spain in the quarterfinals in July, with Israel meeting India. Mexico playing Australia and Sweden taking on



## Walliser, Zurbriggen Add To World Cup Ski Titles

VAIL Colorado - Maria Walliser of Switzerland, turning in a flawless run Sunday when she needed it most, won a super-giant slalom and the women's World Cup overall title for the second consecutive season.

Walliser also wrapped up the super-G crown with a stunning performance that was 75-hundredths of a second faster than runner-up

Sigrid Wolf of Austria, It was the second super-G contested Sunday in Vail, a makeup of a race that could not be held in Calgary, Alberta, Canada, last week because of mild weather.

Marina Kiehl of West Germany. negotiating a tricky course that claimed numerous victims, won the day's first super-G. It was Kiehl's

Walliser, 23, trailed teammate Vreni Schneider by 11 points in the left after the first set of Pecci's down for the title in the final race of match, but the crowd stayed on, the season, a giant slalom in Saraje-

Instead, she rocketed out of the recorded a convincing victory that added 25 points to her overall total.

Walliser now has 264 points. Schneider finished sixth in the race but added only seven points for a total of 257. The maximum points Schneider could gain in the season's final race is five.

Walliser became the first woman skier to repeat as overall champion since Annemarie Moser-Proell of Austria in 1975. She was timed in 1 minute, 25.58 seconds and Wolf in 1:26.33, with Anita Wachter of Austria third in 1:26.36.

■ Zurbriggen Gets 3d Title Marc Girardelli of Luxembourg won the men's super-G cup slalom Sunday in Canmore, Alberta, Canada, but Pirmin Zurbriggen of Switzerland took the season title in that discipline. The Associated Press reported.

Girardelli was timed in 1:37.16 while Zurbriggen, who needed only 1 top-15 finish, came in second in 1:37.45 to add the super-G dile to his overall and downhill titles.

Zurbriggen, bothered by a leg muscle he strained in Saturday's downhill on the Olympic course at Mount Allan, about 50 kilometers (30 miles) west of Calgary, accumuated 85 points in super-G to 65 for Girardelli. In the overall standings, Zurbriggen has 359 points.

He also leads the giant slalom standings with 102 points, seven more than Richard Pramotton of Italy, and a strong showing in the final race, next weekend, would make him only the second man in World Cup history to win four

The cable network ESPN successfully bid to win 13 games, 8 of which championships in one season. will be shown on consecutive Sunday nights over the second half of the regular season, plus four exhibitions and the Pro Bowl.

However, Jean-Claude Killy of France won every title there was to France won every title there was to The Minnesota Vikings of the NFL on Sunday signed Finland's top player, Matti Lindholm, a 6-foot-2-inch, 230-pound (1.87-meter, 104-kilogram) linebacker, to a one-year contract, a team official said. (AP) the maximum score. There are now

Greg LeMood, the Tour de France cycling champion from the United States, reported that he had broken his wrist in a fall during last weekend's Tyrrhenian-Adriatic race.

(UPI)

four Alpine disciplines — super-G was added in 1983 — and Zurbriggen will not win the slalom title.

**HOLIDAYS & TRAVEL** 

HELLAS YACHTING, Yorkt Charters Academics 28, Athens 10671, Greece

LEGAL SERVICES

US LAWYER, FORMER JUDGE, seri-ous motters onywhere. William Shef-held, 31 Middle Beach Rd., Mosfson, CT 06443 USA. Tel: (2009) 245-0234

2ND PASSPORT and your address in South America - full support through IMC BCM 6567 - Landon WC1N 30

COLLEGES &

UNIVERSITIES

A KENSINGTON DEGREE

#### **SCOREBOARD**

#### Basketball

NCAA Tournament Schedule

MAST REGIONAL March 19, of East Supperford, New Jersey Indic March 21, of East Rutherland

Southeast Regional Southeast Regional Southeast Regional Southeast Regional Providence 22-8 vs. Alabama, 28-4 NCE 23-8 VS. AND m. 28-4. vs. Kontans, 25-10

Morch 21, at Looisville MIDWEST REGIONAL March 25, of Cincinnott

Thorse: 82 OnPaul, 25-2, vs. Louisiana State, 25-14 Indiana, 26-4, vs. Duke, 24-8 مُنْتُمَا أَنْ وَحَدِيثُونِ

NBA Standings

FIRST ROUND
March 12
Textes Christian 74. Marshall 60
Notre Dame 94. Addito Tessessor State 71 Notife Daine St. Audate Teanesson St. Alchigan 97, Novy 82 North Carolina 113, Pennsylvania 82 New Orieans 83, Brigham Young 79 Austin Peay 85, 11linois 67 Providence 96, Alabama-Birmingham Xayler, Chilo 78, Missouri 69 Dulke 58, Teans Aska 51 EASTERN CONFERENCE Duke 58, Texas A&A 31
Auburn 62, San Diego 61
Indiano 92, Foirfield 53
Kansas State 82, Georgia 79, OT
Nevodo-Las Vegas 95, Iache 3acta 7
UCLA 92, Central Michigan 73
Wyomina 64, Virolnia 60
Akarch 13
Purdue 104, Northeastern 95
Fiorida 82, North Corolina 3acta 70
Western Konfucky 64, West Virolnia 3yracuse 79, Georgia Southern 73
Southwest Alissouri, Side 65, Cleresc 43 29 .663 — 43 21 .672 ½ 41 25 .621 3½

Syracuse 79, Georalo Southern 73
Southwest Alissourt State 65, Clemeor
Kaness 64, Houston 35
Georaetown 75, Bucknell 31
Ohlo State 91, Kentucky 77
Temple 75, Southern U. 54
Louisiams State 85, Georala Tech 79
St. John's 27, Wichite State 55
DePost 75, Louisiams Tech 62 Deriver ' DePart 76, Lottsterro 1ear of lowe 19, Sente Cloro 74 Texas-ET Paso 78, Arizona 71, OT Pittsbursh 93, Morish 44 Oklahomo 74, Tutsa 47 SECONO ROUND Morish 14 Phoenix L.A. Clippers Morch 14
Noire Dome St., Tesse Christion 57
North Carolina 189, Michigan 97
Providence 90, Austin Peay 87, OT
Alabama 101, New Orleans 76
Indiana 107, Auburn 90
Duke 65, Xavier, Ohlo 60
Duke 65, Xavier, Ohlo 60

Henr York. 22:37 21 32—104 Hesten 32:29 25:29—115 Bird 12-77 5-5 35, McHole 7-16 4-4 18: G. Wil-kins 9-20 4-225, Sparrow 9-16-0-917. Rebewods: New York 49 (Wolker 12): Boston 47 (Bird 15) Assists; New York 21 (Sporrow 6); Boston 39 |Bird, Ainge 7).

Florido SS, Purdue 46 Syrocuse 184, Western Kentucky 86 Georgetown 82. Ohio State 79 Konses 67, Southwast Massauri State 63 Lootstens State 72. Temple 62 New Jersey 37 35 32 25—123 Fleming 7-8 6-7 29, Shipomovich 7-9 5-7 17; Woolridge 8-155-10 25, B. Williams 8-14 8-19 24; Rebendas New Jersey 48 18. Williams 12); Indiana 58 (H.Williams, Anderson 7). Assista-New Jersey 20 (R.Williams, Woshington 61; Indiana 32 [Fleming 7). Louisiana State 72, Tempte & DePaul \$1, St. John's 75, OT

White -17 69 24 Wiking 7-18 5-8 20; English 11-22 5-6 27, Wolker 4-15 9-11 21, Rebounds: Affonto 56 (Willis 13); Denver 56 (Rosmusson Attetico Madrid L Valladelid & Athletic Bilboo 1, Reci Madrid 2 ts: Allente 23 (Rivers 9); Denver 26 Seville 1, Espanol 0

Weshington 7: 17 27 29-29
Weshington 7: 17 27 29-29
Weshington 7: 17 4-4 26, Catledon 7-17 6-6 29;
Harper 9-17 2-4 28, Hubbard 9-9 1-2 17, Rebands: Ciryetand 47 Hubbard, Dougherty
S1; Washington 6 | Rei 13), Assists: Ciryetand
22 | Harper 51; Washington 18 | Jadams 61, Soldes State 72 25 25—185 erfload 28 23 20 26—179 Vandeweste 11-23-3-4 24, Porter 14-176-121; 13: Seville, Glion 72; Reol Sociedod, Zarogoza 31; Seville, Glion 72; Reol Sociedod, Zarogoza 31; Bells 30; Valledolld, Attietic Billion 29;

Smith 7-10 8-11 22, Corroll 8-25 4-4 20. Re-besselds: Golden State 61 | Smith, Carroll 15); Partiand 45 (Jones 11). Assists: Golden State 23 (Floyd?); Partiand 34 (Drazler, Partor 11). 25 J2 26 29—196 33 36 18 20—107 5eattle 25 72 26 29—166 Sacraments 33 36 18 29—307 Thorne 9-16 6-9 22, Thous 4-14 12-16 20; Ellis

Tiborie 9-14-0-9-22, Theus 4-14-15-16-227

Tiborie 9-14-0-9-22, Theus 4-14-17-16-227

Tiborie 9-14-0-9-22, Theus 4-14-17-16-227

Tiborie 9-14-0-9-22, Theus 4-14-17-16-227

SUNDAT 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 30 (Theus 10), 24-29-20-28-28

L.A. Clippers 34-29-20-28-215

11-20-29-27-215

Tiborie 9-14-0-9-22, Theus 4-14-18-18-227

SUNDAT 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 10, N.Y. Mels 9

Cincinnot 1 5, Boston 0

SI, Louis 6, Defroit 4

Houston 1 6, Defroit 4

Houston 1 6, Defroit

MENT SUPER-GIANT SLALOM 1. Marc Girandelli Luxembours, 1 minute, 2. Pirmini Zurgringen, switzerland, 1: 3. Leonord Stock, Austria, 1:37.77. 4. Robert Eriocher, Italy, 1:37.94. 5. Michael Eder, West Germany, 1:38. 6. Guide Hinterseer, Austria, 1:30.72. 7. Günther Mador, Austria, 1:30.72. si Gern

(A) Volt Colorada) Ruce 1

Ruce 1
L. Marina Kiehl, West Germany, 1:22,97,
2. Antho Wochler, Austria, 1:34,79,
1. Sigrid Wolf, Austria, 1:34,97,
4. Michaela Gerg, West Germany, 1:24,89,
5. Elisabeth Kirchier, Austria, 1:25,00,
6. Brighte Certil, Switzerland, 1:25,14,
7. Eriko Hess, Switzerland, 1:25,15,
8. Karen Percy, Canada, 1:25,25,
9. Bionco Fernandez-Cchoo, Soain, 1:25,31,
Michela Figini, Switzerland, 1:25,39,
Reca No. 2
1. Macrio Wolliers, Switzerland, 1:25,58,

, Yreni Schneider, Switzerland, 1:27.62. , Christine Meler, West Germany, 1:27.66. , Kirchier, 1:27.20.

Gerg. 1:27.32

Tamara McKinney, U.S., 127. Mateja Svet, Yugaslavia, 126

Hockey

\$1. Louis

Los Angeles Chicago S 1 1—2 Lawton 3 119), Maruk (761; Larmer 125), T. Lgwton 3 119). And use the service Minnestate Ion
Murray (25). Stets on goel: Alfinestate Ion
Bonnermon 1 15-411-30; Chicogo Ion
MINNESDTA—Stand Metal Lindholm,
linebocker, to a ene-year confront.

Polato Standings: Real Modrid 45; Barcelond 44; Espanol 49; Atletica Madrid, Materia 31; Seville, Gilon 32; Real Sociedad, Zaraguan 31; Seville, Gilon 32; Real Sociedad, Zaraguan 32; Seville, Gilon 32; Seville, Gil Baseball Hanioni 12-14-7-1-34.

Philiadetshita 2 1 1-5

N.Y. Rangers 10-15

N.Y. Rangers Poul Fonton, left wins, to New Harrin, AHL.

Prope 3 (26), Poulin (24), Sintsolo (10);

Sandstrom (38), AACKonnev (30), Shoto on seal; Philiadelphita (on Vamblestrauck) 15-0-6-30; N.Y. Rongers (on Resch) 17-10-12-37,

Horritors 8 0 1-1

Edmenton 9 4 9-4

Gratsky (40), Alestier 2 (38), Nilson (14);

Dinner (22), Shatson poet: Harriard (on Moot) 7-8-10-25; Edmenton (on List) 11-11-13-3.

ey Leodus,

N.Y. RANGERS—Sent Poul Fonton, left wins, to New Harrin, AHL.

COLLEGE

CORNELL—Lou Reycraft, hockey cooch, resioned.

GALLAUGET—Named Jomes Desirtano basketboff cooch.

NEW HAMPSHIRE—Andy Moorodian, othialic director, resioned. Philadelphia 11, Philadelphia 5 Konsos City 10, Texos 0 Minnesoto 11, Teronto 3

#### Tennis

(Bast-of-Five Morches)
WORLD GROUP, FIRST ROUND (Al Associos, Puroquery) Pureguny 2. United States 2 Poreguny 2 United States 2 Victor Pecci, Peroguny, del. Aoron Kristo M. 6-2, 8-6, 9-7; Hugo Chossocu, Perobusy, Jimmy Arios, 8-6, 6-1, 5-7, 3-4, 9-7.

C +8 7-5 +0 EASTERN ZONE, FIRST ROUND

EASTERN ZONE, FIRST ROUND
[At those Kong)
Hong Kong S. Matuyala 0
Mork Balley, Hong Kong, def. Khafroddin
Batharom, 6-1, 6-2, 6-2; Colin Grant, Hong
Kong, def. Yeo Kion Wah, 6-2, 6-1, 6-2,
AMERICAN ZONE, SECOND ROUND

(Al Abidian, Ivory Coast) Nigeria 3, Ivery Coust 2

WOMEN'S TOURNAMENT Championships Anne White (5), U.S., def. Okanne Fro Bolestrol | 111. Australia, 6-1, 6-2.

Golf

Ben Crenshow, \$24,000 Bernhord Longer, \$20,850 Tommy Nokolim, \$20,850 Chip Beck, \$18,000 Scoti Simpson, \$18,000 Curl Byrum, \$14,000

26 37 7 59 245 266 minor-league complex for repairment.

\*\*BELL CONFERENCE National League CHICAGO—Sent Jockie Davidson, George
31 30 10 72 238 251 Mecerod and Corf Hamilton, pitchers; 2,111

HOCKEY

## INTERNATIONAL CLASSIFIED

(Continued From Back Page) AUTOS TAX FREE **TRANSCO** One Way F 980 co F1950 F1800 US JOURNALIST (bilingual French, English) with extensive broodcasing/production experience (network level in US, Europe) seets new opportunity is communications: radio / TV / print / PR. Coll: Paris 42 25 26 52. New York San Francisco Los Angeles Atlanta Dallas Chicago U.S. CARS Buick - Codfler - Chevrolet - Okls -Particc - AMC Jeeps and GM Blazers. TRANSCO N.V., 95 NOORDELAAN, 2030 ANTWERP, BELGIUM **AUTO SHIPPING** RANSCAR 17 ov de Friedland, 75008 Paris, Tel 4225 6444, Nace 932) 3550. Antwerp 233 9985 Cames 9339 4344 **AUTOMOBILES** BOOKS

CHILDREN'S BOOKS & TAPES molec worldwide. Free catalog. Pegasus, 22 Jarolemon St, Brooklyn NY 11201 US HOTELS U.S.A.

1965 ROLLS-ROYCE Imposine built for English actor Albert Funey will sell for \$102,000 or best offer. Contact: Barry Barra (713 433-5523, PO Box 45569, Houston, TX 77245 USA. **AUTOS TAX FREE ESCORTS & GUIDES** 

TAX PREE MERCEDES of types, or-mored confuserched cors. Stein-duran 38, D-2820 Brenes, Tik 24654, Fox |421| 63305, TRASCO Germany, tel: (421| 63304) **ESCORTS & GUIDES** ARISTOCATS

London Escort Service 128 Wigsore St., London W. All major Credit Cords Accept Tal: 437 47 41 / 4742 12 noon - midnight MAYFAIR CLUB ESCORT SERVICE from 5mm ROTTERDAM (0) 10-4254155 THE HAGUE (0) 70-60 79 96

**CAPRICE-NY** ESCORT SERVICE IN NEW YORK TEL: 212-737 3291. \*\* ZURICH 558720 \*\*

Private Tourism Guide Serv Credit Cards Accepted

\*\*\*\* MADRID ESCORT SERVICE 10 KENSINGTON CHURCH ST, W8 TEL: 937 9136 OR 937 9133 All major credit curds accepted.

**SPORTS BRIEFS** 

**NFL Contracts for Cable TV Games** 

LAHAINA. Hawaii (NYT) - The National Footbali League's long

and sometimes arduous negotiations to secure a new package of television

contracts has ended with a three-year agreement that will put NFL games

The owners of the league's 28 teams, here for their annual winter

meetings, unanimously approved the deal, which will generate more than

TUDOR HOTEL New York 500 rooms, Feshionable East Side of Manhattan near United Nations, Reasonable rates, Tel. 212-96-8800 or 800-221-1253. Tix: 42291.

\*\* ZURICH \*\*

ESCORT SERVICE 022/21 99 61

\*\* ZURICH \*\*

\* AMSTERDAM \* ESCORT SERVICE 68 11 20

TOKYO BEST MULTELINGUAL Excert Agiency, Tokyo 436 4578.

\*\*\*\*\* ZURICH balle Escort Service 01 / 4636384 GENEVA + GINGER'S PSCORT SERVICE, 022/34 41 86

Coroline Escort Service, 01/2526174 \*\*\*\*\*GENEVA BEST ESCORT SERVICE 022/21 03 40 GENEVA \* DESIREE\*

Top Escort Service. Tel 01/41 76 09 NEW YORK-CHICAGO Interfeces Escort Service NY 212-9567900 Chicogo 312-6429222

NEW YORK-EVIE Escort Service (212) 307-1087 Samour Escort Service, Tel: 259 90 02. ROME CLUB BURDPE ESCORT & Guide Service. Tel: 06/589 2604 or 589 1146 (from 4 pm to 9:30 pm) CHRISEA ESCORT SERVICE. 51 Beauchamp Place, London SW3. Tel: 01 584 6513/2/89 (4-12 pm) TOPCATS INTERNATIONAL Excepts. London & Heathrow creas. National 062882 4531, int 7 62882 4537 FRANKFURT & SURSCOUNDINGS Coroline's Escort & Ticvel Service Tel: 089/43 57 63. **GENEVA ESCORT** SERVICE, 7el: 46 11 58 KOELN - D'DORF - BONN - ESSEN + area LCA. Excert Agency. Credit Cards. Tel: (0211) 34 00 B4. ZURICH - NATHALIE

LOW COST FLIGHTS **ACCESS VOYAGES** 

LONDON NATASHA ESCORT Ser vice. London/Heathrow 01-3/3 8845

CONDON GERMAN FRENCH ALL ONCE Escort Service, Tel: 245 0080

THENS. EXCLUSIVE ESCORT and Guide Service. Tel. 6527084

VIENNA VIP ESCORT SERVICE. Tel: 65 41 58.

LONDON HEATHROW Escort vice. Credit cords. Tel: 589 0631.

CARMELLA London Escort Servic Credit Cords Accepted, 243 0309.

Tel 83 33 71.

TOKYO EXCLUSIVE Tel: (03) 798 4350

POWER Kennington University offers:
BA, BS, MA, MS, PhD, JD,
EXECUTIVE MBA.
Regetered with Coffornia
Committee of Bor Examines:
NO CLASSBOOM ATTENDANCE
For FREE Brachure:
KENSINGTON UNIVERSITY
124 S. SARE: ST. DET. ST
GLENDALE, CA 91205 USA

FOR ONLY \$149, FLIGHT PACKAGE for 10 US oftics + Montreal, Contact your US travel agent with 20 years experience. ITS, 103 rue to Boels. Pacific B (60 N. Sepulveda Bhd., Dept. 2: Paris B (60ft, Ch. Blyses), 4225 9290. ESCORTS & GUIDES

**ESCORTS & GUIDES** AMSTERDAM BERNADETTE Esc: Service. Tel: (0)20-327799 STOCKHOLM + ESCORT SERVIC Tel: 7610673. AMSTERDAM ROSITA ESCORT SE vice. (0) 20-362833. ATHENS INTERNATIONAL Execute Except Service, Tel: 6468431 MILAN V.I.P. INTERNATIONAL ( cort Service, Tel. (392) 461125. MILAN EXCLUSIVE muhilingual Esc. Service. Tel. (392) 869 1479 BRUSSELS NEW MARISSA ESCO and Guide Service, Tel: 02/538 19:3

CENTRAL LONDON / Heathrow Escort Service. Credit cords. 743 8352. CHARLENE GENEVA GUIDE service Tel: 283-397. IONDON Only Euroson Multilingu "VIP" Escort Service. 937 2423. FRANKRURT AREA. Private Collection Escort & travel service. Tel: 62 88 05. LONDON MISS SCANDINAVIA Exclusive Escort Service, 289 5108. MUNICH - REMEMBER ESCORT Se vice. Tel: 91 23 14 LONDON ORIENTAL GUIDE and Ex-cort Service. Tel: 01-243 1442 VIENNA CRAZY ESCORT Service Tel: 45 76 91. LONDON DOMBNA VIP Escort Ser vice, Tel: 589 3177 SOPHIE FRENCH speaking EEC Escor Service. Tel. Landon: 01 723 1117. MUNICH - SECRET ESCORT & Guide Service, Tel: 0897 44 86 038.

MUNICH - BLONDY & TANIA Escent Service. Tel: 311 79 00 or 311 11 06. VIENNA YOUNG ESCORT Service FRANKFURT NUMBER ONE Excert Service. Tel: 069/84 48 75 or 84 48 76. CONDON MARIE-CLAIRE Escort Service. Tel: 409 0540 Mayfor LONDON KRYSTLE ESCORT Service. Tel: 01 937 46 70.

ZURICH FIRST CLASS ESCORT Se vice. Tel: 01/252 90 18, FRANKFURT "TOP TEN" ESCON Service. 069/55-88-26 HAMBURG - ROYAL ESCORT Se vice. Tel: 040/5534145. STOCKHOLM ESCORT SERVIC open ópm-11pm. Tel (08)710 1373 ZURUCH GODDESS ESCORT SERVIC Tel: 01 / 47 22 83. MADRID IMPACT escort and guic service. Multilingual. 261 4142 Tel- 935 5339.

LONDON ESCORT SERVICE, Tel: 9:

A CONTRACTOR OF THE PARTY OF TH The state of the state of

14 29 28 25—161

Lakers 11 20 29 25—165

E. Lekers 1-13 44 20 Abdul-Joshor 9-9 1-2

17: Weedson 6-20 4-7 19; Case 7-14 2-5 14. Rebounds: L.A. Clippers 39 (Cope 14); L.A. Lakecrs 47 (Rambis 18), Assists: L.A. Clippers 23

(Volentine II): L.A. Lakers 35 (E. Jelenson 16).

Chicoso White Sox S. N.)

Admiréd 10: Los Assists

Karacs Clip 16, Texas 0

Attento S. Dollimere 4

Cieveland S. California 1

## World Cup Skiing

Perfort recently west contractly, 1:3-36.
 Andreas Weszel, 1:3-36.
 Mortin Hanal, Switzerland, 1:39-36.
 OVERALL, STANDINGS
 Zurbriggert, 339 points
 Mauricus Wosmeler, West Germany, 174

. Gerordelli. 163
. Joel Gospar, Switzerland, 145
. Richard Pramation. Italy, 138
. Ingarrar Steamark, Sweden, 134
. Eriocher, 94
. Stock, 92
. Peter Miller, Switzerland, 90
. Kept & Richard, Switzerland, 90
. Kept & Richard, Switzerland, 82 XI. Karl Alpiger, Switzerland, 87 WOMEN'S SUPEN-GIANT SLALOM

, Mario Wollber, Swifterland, 1:25.58. , Mario Wolliser, Symposius, 1, 2008, 1:26.35.
L Wochter, 1:26.36.
L Fermander-Ochos, 1:26.39.
L Oerill, 1:26.91.
L Vreni Schneider, Switzerland, 1:27.82.
L Vreni Schneider, Switzerland, 1:27.82.

Florint, 1:27.23. OVERALL STANDINGS

**NHL Standings** | STATECHTUS | Scott Strapes: \$18,000 | 71-37-37-250 | TOWNS | Strapes: \$18,000 | TOWNS | TOWNS | TOWNS | TOWNS | TOWNS | Strapes: \$18,000 | TOWNS | TOWNS

S 1 0 0-1 Detroit S 1 9 9-1
Wilantee B 1 0 9-1
Wilantee B 1 0 9-1
Oches (15); Ellett 1131. Shots an equi: DeIroll Jon Reddick 114-2-19-1---27; Winnipes Ion
Hanion 1 12-14-7-1-34.
HOCKEY
N.Y. ISLANCERS-Recorded Neal Courter,
richt wing, from Springfletd, American Hockey Lagoux.

(Al Mexico City) Mexico 4, Britais 0

Apustin Marcin, Mizzica, def. Andrew Cas-tie, 9-7, 6-1, Jorge Lazana, Mizzica, def. Jeremiv Bates, 6-4, 6-3. (Al Adelaide, Australia) Australia 4, Yuguslevia 1 Watty Masur, Australia, def. Brona Greser, 8-4, 6-2, 6-1; Pat Cash, Australia, def. Slobadan

(Af Garysquit, Ecoador)
Ecoador 5, Bolivia 6
Roul Viver, Ecuador, def. Hrvois Eterovic,
6-0, 6-2: Andres Gomez, Ecuador, def. Alvara

4-0, 4-2: Andres Gernez, Ecuador, def. Alvar Gerran, 4-0, 4-0. (Af Lime) Canada 2, Peru 2 Andrew Sznolder, Conado, def. Joint Y20073, 5-7, 4-4, 4-4 AFRICAN ZONE, SECOND ROUND Torry Airsolt Nigerio, def. Clement N'Goron 6-3, 3-4, 7-5, 6-1: Antoine Beogretche, Ivon Coost, def. Robini Akintoys, 6-2, 4-6, 6-4.

Top finishers and cornings in the Boy Hill Circle Get Tournament, which ended Sunday on the 7.185-yard, par-71 Bey Hill Civb Course of Orkando, Florida:
Poyne Stewart, \$106,000 47-87-45-070 David Frest, \$64,000 70-70-65-70-275 Larry Maze, \$28,000 47-48-74-46-279 Ben Cornshow, \$254,000 75-77-46-777 0: 67-47-43-59-264 67-48-45-45-207 70-70-45-70-205 67-47-74-207 67-70-45-70-207 71-45-76-207 71-74-76-207 71-74-76-207 71-74-76-207 71-74-76-207 71-74-76-207 71-74-76-207 71-74-76-207 71-74-76-207

31 30 10 72 208 251	Accessed asso Cert Hamilton, parcietts 2011
27 29 14 48 254 255	Hayes, calcher; Miks Brumler and Merit
28 30 6 66 225 276	Grace, Inflations, and Relande Roomes,
27 32 11 65 254 270	Dwight Smith and Darrin Jackson, extileted
28 36 6 62 250 274	Ers. to their miner-league complex for reas-

Hartenet Baskerbett Association
DALLAS—Signed James Donoidson, conter, to a five-year contract.
FOOTBALL

EMPLOYMENT GENERAL POSITIONS AVAILABLE COOK, EXPERENCED, for American restourcest, with working papers. Poris 42 89 58 06. **EMPLOYMENT** POSITIONS WANTED WEST INDIAN COUPLE British of **POSITIONS WANTED** 

MEST INDIAN COURLS british characteristics position as coolchouse-leeper and contrate / character. Lan a retired warrant officer closs 1, with temport and tecurity expensers. My wife has Cdy & Guids 706/1 and 706/2 with 11 years expensers. Available now. At offers considered. Tel; 0252 516013 UK. POSITIONS WANTED

PERSONAL ASSISTANT - public relo-tions, Franch forly, 31, good appear-ence & education, English & Sponish, university graduate art & Franch liter-culary, responsible & sudversity stells customized job. Box 4471, Herold Tribune, 9/221 Neutily Cades, France U.S. LAWYER, 29, ID Storford, BS. Charried Engineering, fluent German, working in Germany, seeks position FRG or U.S. with frequent contact Germany, Write to Box 2983, LTF reacherbyr. 15, 6000 Frankfurt/Main MALE ARTIST, 27, triangual, intT background, good appearance seeks position as interpreter, personal assi-tant. Free to travel. Pars 46 33 ET 76

USA & WORLDWIDE

LONDON

**ESCORTS & GUIDES** INTERNATIONAL **ESCORT** 

330 W. 56th St., N.Y.C. 10019 USA 212-765-7896 212-765-7754 MAJOR CREDIT CARDS AND CHECKS ACCEPTED Private Memberships Available

Portman Escort Agency 67 Chillem Street, London Wil Tel: 486 3724 or 486 1158 All susjer credit cards accepte LONDON KENSINGTON

> LONDON BELGRAVIA Tel: 736 5877.

ESCORT SERVICE, 01/47 55 82

#### ART BUCHWALD

## The Royal Teflon Robe

WASHINGTON — Many years ago there was an emperor who loved new clothes. While he lonked good in everything, the cloth he preferred was Teflon.

Everyone admired the emperor when he walked about the grand white palace he lived in with his most gracious wife, an empress who, if it can be

believed. possessed a wardrobe even more beautiful than the emperor's. One day three tailors came to the palace and

announced they were from the haberdasbery firm of McFar-

Buchwald lane, North and Poindexter. "We wish to make you the most beautiful suit that any emperor has

ever worn." one of the tailors said. "It must be made of Tellon," the emperor said. "It's the only fabric that suits me when I'm sitting on

"Do not worry." the second tai-lor spoke. "This is Teflon the likes of which no one bas ever seen. It is woven of Persian thread and contra trimming. The peculiar quality of this cloth is that no matter where you go nothing can penetrate it." "I like that. How much do you

want for this suit?" "Twenty-four million dollars, if you say the money is for humanitarian reasons.

"I shall do it. Start at once." the emperor cried.

We will make it covertly, so no one in the land finds out you bave ordered a Persian-made suit. particularly while the Persians are holding your loyal subjects as hos-

#### Capone Hotel Demolished

MIAMI BEACH - The 10-story Biscaya Hotel, where the gangster Al Capone was said to have been a frequent diner, bas been demolished. The 62-year-old hotel, occasionally featured in scenes of the "Miami Vice" television show, was sbuttered about 10 years ago, then abandoned. Preservationists tried for years to save it but cound fied no investors.

ANNOUNCEMENTS

FEELING low? - having problems' SOS Half crist-time in English, 3 p.m., 11 p.m., Tel. Paris 47 23 80 80.

ALCCHOLICS ANONYMOUS in English, Paris (doily) 4634 5965, Rome 678 03 20, Netherloads (020) 256057

MOVING

ALLIED

worldwick moving

CONTINEX. Small & medium moves boggage, cars worldwide. Call Char lie: Paris 42 81 18 81 (near Opera).

REAL ESTATE FOR SALE

FRENCH PROVINCES

COTE D'AZUR, Gresse, very lovely Bergene' 17th certury, 7000 sg.m. pool, 3 bedrooms, boths, 2 lounges, kbrary, summer 8, waiter dining rooms, coretolier's house. F5,000,000 Promotion Mosorif, 1 Promenade des Anglois - Le Nertiden - Constance von Filsoch. Tel. 93 81 48 80. Th. 461235.

MOUGINS. MAGNIFICIENT 600 sq.m. turn of the century, stone villo, superb 15,000 sq.m. wooded park, possibility to enlarge esisting backeding, ideal for high class haite! / restourant. F7,550,000. Call Christiane. 93.38,19.19 or SSI, 47 La Crossite, 06400 CANNES.

ATTENTION EXECUTIVES

in the bifarnational Harald Tri-bune, where more than a third of a million recoders world-wide, most of whom are in business and industry, will read it. Jost tolex us (Park 613595) before 10 c.m., an-suring that we can telex yeu back, and your message will appear within 48 horn. The rate is U.S.\$12.00 or lead equivalent per line. You rasts include complete and varifi-able billing address.

BUSINESS

OPPORTUNITIES

OFFSHORE & UK

LTD COMPANIES

I.TD COMPANIES
Incorporation and management in UK, late of Man, Turks, Anguilla, Channel Islands, Panama, Liberra, Gabration and most other offshore oreas.

Confidential activities
Incorporation of the Companies of the Companie

GUARANTEED INTERNATIONAL INVESTMENT OPPORTUNITY of a Sun lifetime. Porticipate in a high yield low risk range of investment projects. Sun Life International Corporation is offening investments in units of low as US\$1,250 for Condo projects, test food, outo rentals, recreational lizabilities, real

USS1, 20 For Como projects, rest root, and rentals, recreational facilities, real estate and high interest yield mortgages with monthly, quarterly or compounding interest 15% to 24% guaranteed by World Bank Banks AAA.
Confidential investment system. For complete information contact: Sun Life international Corporation, P.O. Box 1810 Codigo 1017 San Branch, PO Box 181 Codigo 1017 San Jose 2000 Costa Sica. Tel. (506) 572233
Tize. 2811 Sulico.

A few weeks later the emperor sent his chief of staff to find out how his suit was coming along. The chief of staff discovered the tailors working at an empty loom. He was perplexed as to where the suit was. When the tailors insisted be was shortsighted the chief of staff said gruffly, "I see it but I don't see it. If anyone asks, I will say I may bave seen it but I never knew about it."

One of the tailors said, "Good Tefloo affects people that way."

After the chief of staff reported back that he liked what he saw, other loyal followers of the emper-or visited the tailor shop to inspect the cloth. Each one saw nothing but they could never admit this in fear the emperor would consider them disloyal.

With every passing day the em-peror became more excited about his Tellon suit. He dreamed that once he put it on he would do wooderful things for his country such as launch great rockets into the sky, cut taxes down to nothing and get the poor to shape up and fly right. He promised the empress that as soon as the suit was delivered they would travel across the land spreading charisma far and

Finally the big day arrived. The suit was delivered by McFarlane. North and Poindexter. The emperor immediately tore off all his clothes and put it on.

"Beautiful, magnificent, gorgeous," said every persoo in the white palace, not one admitting

there was nothing there. The emperor, who felt oo cloth or weight, did not want to lonk dumb in front of the staff so he

said, "It fits like a glove." "That is the beauty of Persian Teflon, you cannot feel it when you said one of the tailors.

Coovinced, the emperor walked into his Rose Garden to smell the flowers "Oh my God." a scribe said. "The emperor has no elothes! Sir,

do you realize you're completely The emperor replied, "You obvi-

ously can't recognize good Teflon wheo you see it. "Can you tell us what happened to your pants?" another scribe

"No," the emperor said, "I'm saving that for the third aet."

## Literary Legacy Faces Break-up

By Edwin McDowell New York Times Service
TEW YORK — To the dis-

may of scholars and teachers, one of the richest collections of letters, drafts and manuscripts relating to modernist literature has been removed from the Beinecke Library at Yale University after reposing there for almost 40 years, and will be put on the auction block.

The collection is that of The Dial, the monthly magazine that first published T.S. Eliot's "The Waste Land" and many other notable literary works.

Among the papers, which are to be sold in individual lots, are letters from Eliot, Sigmund Freud, James Joyce, D.H. Lawrence, Amy Lowell, Thomas Mann, H.L. Mencken, Marianne Moore, Ezra Pound, George Santayann and William Butler Yeats.

The collection contains most of the correspondence of Marianne Moore, who was editor of The Dial for about four and a balf

Also included among the papers, are typescripts of poems by Eliot, Yeats and E.E. Cummings, of cantos by Pound and of stories by Joyce. There is a short story handwritten by Lawrence, and a oumber of letters to the editor in

"These letters speak to articles and poems published in The Dial that are considered the literary masterpieces of this century." said Dale Davis, the executive director of the New York State Literary Center in Rochester, who is writing a book on The Dial.

"To break up this irreplaceable archive," said Patricia Willis, the curator of literature at the Rosenbach Museum and Library in Philadelphia, "is like taking a national monument and slicing it in little pieces.

Lawrence Dowler, the librarian Harvard University's Houghton Library, expressed re-"We have laws that protect architectural landmarks, that protect buildings from being tom

down, yet we have no laws to prevent the disposal of this major cultural landmark. And there doesn't seem to be any discussion of what we should do to prevent

Numerous scholarly books and articles, including some of the most influential works on American literature, have been based at least in part on materials in the

The collection is the legacy of

Scofield Thayer, the co-owner and editor of The Dial. Most of the collection was given on loan to Yale in 1950; when additional papers were discovered in 1971. they were added. Thayer, who wrote his will in 1925, died in 1982 at age 92, decades after he became mentally incapacitated. Because be ontlived everyooe named in his will, four relatives first cousins, ooce removed - inherited his estate. Apparently unable to agree on bow to settle the estate, the heirs arranged to have the Thayer collection auctioned at Sotheby's June 17.

Some scholars are angry that neither Yale nor any other institutioo was given an opportunity to bid on the Theyer collection. But their greatest fear is that the collection will be scattered.

Scholars at a oumber of educational institutions, including Yale, Duke, Princeton, Bryo Mawr, Johns Hopkins, Syracuse, and the Universities of Virginia. Texas and Pennsylvania, have written to the Morgan Guaranty Trust Company, the executor of the Thayer estate, asking it to appeal to the beirs to donate the archive or sell it intact.

Yale is not the only casualty of the Thayer will, which was probated five years ago. At that time 450 paintings owned by Thayer, including works by Picasso, Matisse and Chagall, were removed from the Worcester (Massachuseits) Art Museum, where they had been on long-term loan for 51 years, and given to the Metropolitan Museum of Art in New York. But scholars point out that alWilliam Butler Yeats 486 Mina Loy 507 tantin Brancus Arthur Schnitzler 509 Pable Picarse Flie Faure 525 Duncan Grant Sherwood Anderson 533 Adolph Debn Exra Panud 549

Robert Delanuay

T. S. Eliet 473

November 1922 issue in-

cluded "The Waste Land," by T.S. Eliot.

Ezra Pound and other Dial asso-

Watson's widow, Nancy Dean,

said, "I'm dismayed that the

Thayer collection will be broken

up and we might not know where it has gone. Mrs. Dean had care-

fully preserved the Watsoo collec-tioo before selling it to the New

"It is a beautifully arranged ar-

chive, the best arranged that I

have bought during my tenure since 1969," the curator of the

library's Berg Collection of En-glish and American Literature,

Lola Szladits, said. She said the

Berg was also interested in the

Thayer collection. "But I think

the market will be so high that we

Even if the Berg could afford it.

The heirs are Edward T. Clary

of New Canaan, Connecticut;

David H. Clary of Greenwich, Connecticut.; Margaret S. Schu-

macher of Winnetka, Illinois, and

her brother, Dr. John Stocks of

books and manuscripts at Soth-

eby's, found irony in the current

coocern about the Thayer papers.
"Thayer died in 1982," he said,
"As far as I know, no ooe has

made an offer on the collection.

REAL ESTATE

TO RENT/SHARE

USA

MANHATTAN High class Aportmen 29 Morch - 6 April, Numerous opert

29 March - 6 April, Numerous apart ments rent/shore for visitors/auto pean tourists. Tel Paris 42 72 03 35,

**EMPLOYMENT** 

GENERAL POSITIONS AVAILABLE

AUSTRALIAN EMBASSY PARIS socks offendard guard broke or feradel including regist and weekend work or rester bass, Sokey FRE-621 per month + penalties. Applications from penalties. Applications from penalties with a policy of the penalties of the penalties. Applications from penalties with a penalties and good spoken French should be forwarded with c.v. & photo to Fersonnel Section, 4 rus Jean Rey, 757/4 Paris Carles 15 before 31 Morth, 1987.

COMPANY SOUTH OF PARES (40 km) teeks technical translator/editor Franch/English. Goed knowledge of computers a most, White to Box 4490,

SECRETARIES AVAILABLE | SECRETARIES AVAILABLE | SECRETARIES AVAILABLE

EXECUTIVE SECRETARY / PA, Swiss female, 37, German, English, Trench, Sporner, moin experience in bording, seeks challenging position overseas or in Europe, Plense contact: Cipher 44-131754, PUBLICITAS, P.O. Box, CH-8021 Zunich

BILINGUE ANGLAIS

Merci d'adresser votre dossier de candidature (lettre manuscrite, CV., photin et prétentions), à WINLINE - 35, boulevard des Bouvets 92000 NANTERRE.

@ WIN ZUNE

Be a part of our success.

You have a strong secretanal background. You are mature, fast thinking and independant,

you like team work.

We are looking for a top level secretary

with at least 5 years experience.

You will play an active role in one of our fast growing

international groups.
You will organise meetings and trips, deal with independent a companies and developers worldwide.

Fluency in both English and French is a necessity. Some experience with Mac would give you a head start.

QUE LES MEILLEURS 5' ASSEMBLENT

someone to come forward."

David Redden, the director of

as many scholars hope, 'It breaks

one's heart to see national trea-

sures being dispersed at auction,"

Szladits said.

New Orleans

REAL ESTATE

TO RENT/SHARE

PARIS AREA FURNISHED

6TH COEON, 1 bedroom, 80 sq.n. chorm, species, F8,000, 46213271

WAGRAM, 2-room, oil comforts, short surve possible, F4600 net. 47 55 95 35.

PARIS AREA UNIFURNISHED

8TH FBG ST. HONORE

International Secretarial Positions

NEW YORK reintent French secretary, 40, Ruent English & Spanish, plus funuwledge of Italian, 15 years international experience (8 years in news) seeks interesting position in New York, part time preferred. Please writer to Box 4494, Herald Tribune, 92521 New8y Cedes, France.

Secrétaire

commerciale

will oot be able to bid for it."

York Public Library.

ciates, said

Bertrand Russell 559 Malcolns Cowley 563 Edward Sapir 568 Padraic Colum 572 Gilbert Seldes 574 579

Sebastien Caulifletter 555

The Editors 583 G. S. 584 Henry McBride 586 Paul Rosenfeld 589

VOLUME LXXIII NUMBER 5 50 cents 2 copy

THE

NOVEMBER 1922

though the transfer of the art collection was a severe blow to the Worcester Art Museum, the collection at least was kept intact.

St Severin Water-colore

Brancusi's Golden Bird

The Golden Bird Bronge

Two Drawings Per and lake

Reflections on the Greek Genius

The Waste Land

The Player Queen

Doctor Gracsler

Many Marriages

American Lener

Book Reviews:

Paris Letter

Three Oil Paintings

Two Drawings Ista lat

The Aroma of Evanescence

A Symposium of the Exotic

Nincties-Twenties-Thirties

Two American Poets

Lady Gregory's Plays

Briefer Mention

Comment

The Theatre

Modern Art

Musical Chronicle

Books for Children

"In the larger sense the lament isn't that the collection has left Beinecke," Ralph Franklin, director of the Beinecke, said, "but that it will be dispersed in lots and will disappear perhaps forever into various private hands and institutions

Last April, the New York Publie Library acquired the papers of Dr. James Sibley Watson Jr. the medical doctor and translator who with Thayer purchased the moribund Dial in 1919, moved it from Chicago to New York, and soon transformed it into the most distinguished literary monthly in the United States. The November 1922 issue alone contained out

REAL ESTATE

TO RENT/SHARE

PARIS AREA FURNISHED

6th RLFE FAISANDERSE. Comfort-chile opertment, short term, 170 up.m. F13,000 per month charges included. Tel; 47 27 05 00.

ENTHOUSE, AVE. MONTAIGN 130 sq.m. + large terrors. Tele phone: 47 27 97 04 / 42 66 10 05.

MODERN 7/3 bedrooms with garage, Maniparnasse. Short or long term. Tel: 43 35 14 28 / 43 25 35 07.

SECRETARIAL POSITIONS AVAILABLE

PLUS

INTERNATIONAL

only "The Waste Land" but Yeats's "The Player Queen," two pen-and-ink drawings by Picasso, a letter from Paris by Ezra Pound. a reproduction of Brancusi's "The Golden Bird," a book review by Bertrand Russell and a contributioo by Sherwood Anderson.

But it was Thayer who was widely known as the magazine's chief patron, the collector of the art treasures that were used for reproduction in the magazine, and officially the editor until almost a year before his formal resignation in June 1926. The Watson and Thayer collections together "constitute an unrivaled resource for understanding the modernist movement" in literature and art, Walter Sutton, professor emeritus of English at Syra-cuse University, who has used the over a long period of time for Dial archive at Yale for a book on

REAL ESTATE

TO RENT/SHARE

PARIS AREA FURNISHED

6th LASANN. 2 rooms with terroce 5th floor, possibility garage, F7600 Tel: 46.51.34.22

15TH AREA, bethroom, kirchen, holl entrunce, 2 lifts, garden, belcony, sun-ny, fully equipped, F4500, 48 55 82 56

201H GAMBETTA, studio + bolcony, oli comforts, short term possible. F3700 net. Tel: 47 55 04 B4

7TH RUE ST. DOMINEC, 2 rooms, focing south, colm, luxury, class, short term possible. F6500. Tel: 42 25 16 85

SECRETARIAL POSITIONS AVAILABLE

MERICAN PUBLICATION sooks En-

AMERICAN PUBLICATION seeks En-plish souther longue mentiony, con-fectly bilinged English frunch, shorthand/spiring and word process-ing skills in both English and Frunch, torowledge of hallon useful. Sand CV, with phant to 8 as 4419, Handid Tri-bune, 92521 Neufly Cedex, Franco

PATERNATIONAL COMPANY seeks bilingual secretary with landwadge of micro computers. Send CV & photo to: SP. Fierre Lublanc Hut, 7 rue Codet, 75009 Paris. (Afth. Mr. Dumont).

NORTH AMERICAN STOCK BROKER seeks secretary/existors, fully bilin-gual, free now. For interview reply to: Sex 4499, Horold Tribune, 92521 Neuilly Cedex, France.

SECRETARIES AVAILABLE

EFFICIENT, DYNAMIC, seti-retart, French/American secretary, mature, experienced, highly responsible, excellent human contacts, word processing. Seets post from orea. Can work of home. Fore 47 60 23 20.

'Cohabitation' Quails

As Anniversory Dish Paul Bocuse has created a p dish to mark the first anniversal of cohabitation, or power sharing between Jacques Chirac, this con-

PEOPLE

between Jacques Canac. the con-servative prime manister, and Pran-cois Mitterrand, the socialist pris-dent of France. The dish is called cailles Elysée-Matignon after the names of the official Paris resi-dences of Mitterrand and Chirac, the chef explained at his restation in Lyon Monday. The quair can't in Lyon Monday. The qualistrating served lying side by side, back to back or head-to-head depending on the current state of the often stormy relations between the two statesmen. Bocuse said One of the qualls is stuffed with fone gras from southwest France, where Minter rand spends his holidays, while the other is stuffed with truffles from one of Chirac's favorite holiday. one of Chirac's favorite holiday spots in central France.

Boy George and other pop stars re-recorded the Beatles' hit sing "Let It Be" to raise money for the victims of the Belgian ferry disaster. Paul McCartney's singing was taken from the original Beatles version, and Boy George and more than 100 other celebrities joined in the chorus for the new record. The Beatles rarely grant parmission is record their songs, but McCartney. Beatles rarely grant permission to record their songs, but McCarner and Michael Jackson, who come the publishing rights to "Let it Be approved the project." I shink him thing that really upset nie was all ing this bitle lod who was just eight years old completely on his own said Boy George. "He lost every body." The singer was referring to Martin Hartley, whose parents may grandparents were among the eight when the British ferry Herald of Free Enterprise capsized Martin Free Enterprise capsized March of the Belgian port of Zeebroge.

Frank Sinatra has dropped plans to sing in Oslo after the Oslo Cir. Council banned him because of his performances in South Africa. Norwegian concert promoters and Monday. The council refusation grant Sinatra permission to hold an outdoor coocert on June 7 setsing it would violate a municipal had banning entertainers who have particularly beautiful in South Africa. Smalta: 71 has frequently held controlled. 71, has frequently held contents as Sun City in the black homeland of Bophuthatswana, whose South Airican-granted independence is not recognized by the United Nations.

SCEPTIONIST, hell organization sinks Franch/English receptional

FOR MORE

CLASSIFIEDS.

RANDSTAD Speciolized in Flighty Cuciling BILINGUAL AGENCY Fully Billinguil Temporary Office Positis: 46 40 39 78 Personal

talked Saborage in a big 1.5 auc to Furchile's Frenches

londry that it was

reasonal in principle

in to bur et percent.

recipital Newspay The sad Publisher

haioi mountains wers; in the &purchise could be स्वताकानेद हिन्दित Both the L S as an a sec. CARDON IN MARRIAGO the had orposed the way numbs of national server and migrate the state was the even by the same. This is coursely a provide to mer and is post a matter of machis comment. EMPLOYMENT -ma the parameter of artesting. CENERAL POSITIONS rade and inclusion with Think it was inter the memmetal office of the second HUNGUAL EXECUTIVE ASSISTANCE

aborates the con-

Kiosk U.S. Court Bar

ha statement, a crown that

k Tamura's minusiry

Deaver's Suit WASHINGTON A P. Title U.S. Circuit Courses peals for the District of Colla hia numed assis Medical Deaver's challenge: i \_ e in prodent counsel (a.s. Tue d the ruling cleared the and the indictment of the form White House deputy thee: sall on idon, penson and The court declined to exten morder blocking the investwas by the independent ... M. Deaver's Johnson

is It said that Mr. Deaver t pa to be charged with a cris Mr. Deaver is expected to ped to the Supreme Court.



Min Romeo, the Ital comaker, tries to rec me its past.

GENERAL NEWS

Economic

Apple Please send your resume and references to Listane Droal, Apple Computer International, 87 av. de la Grande Armée, 75116 Paris

## INTERNATIONAL CLASSIFIED

REAL ESTATE FOR SALE PARIS & SUBURBS

ILE ST. LOUIS, view Seine, lovely Iving with fireplace, bedraam, all comfort + small 2 rooms Tek 42 72 40 19 BNVALIDES Spectroular view on monu-ment small duples, living, 1 bedroom, littless bathyoon, 4503-3306 morning 4TH REST, LOUIS, character, superb living double, mezzanine, 3.20 m. high cailings, F890,000. Tel 43 25 32 56.

For Foreigners

Lube Geneva, Gatenal Valley, Villars, Verbier, Lugano areas. Fine residential apartments, villas and drudes ovalidable. Very froornoble terms. Daily visits, GLOSE PLAN S.A., Ave Mon Repas 24 CH-1005 Lassanne, Switzerland Tek (21)22 35 12, Thr. 25 185 MBLS CH

International Business Message Center

BUSINESS

OPPORTUNITIES

2ND PASSPORT 63 countries. GMC, 26 Kleomenov, 106 75 Athens Greece

**BUSINESS SERVICES** 

**GENEVA** 

**SWITZERLAND** 

Full Service

is our Business

International law and taxes
 Mailton, telephone, telex and selecopier services
 Translation and secretarial services
 Formation, doministration and administration of Swiss and foreign

companies full confidence and discretion assure

**BUSINESS ADVISORY** 

SERVICES S.A.

7 Rue Muzy, 1207 GENEVA, Tel: 36 05 40, Thi: 23342, Fox 86 06 44

BEAUTIFUL PEOPLE

UNLIMITED INC.

complete personal & business servir providing a unique collection of tolerited, versorile & multilingual individuals for all social & promotional occasions. 212-745-7793. 212-765-7794. 330 W. 56th St., N.Y.C. 10019 Service Representatives Needed Worldwide.

NIGHT VISION-ELECTRO OPTICS Mil Specs, Pocket and liffle Scopes, Engastars, Longe Range Cameros.

Briodition, Longe Konge Cameros. Agents worked. CCS COMMUNICATION CONTROL In Paris coll: Wr. Michaels 42:97.55.00 In London call: Wr. Bell (11-62)-0223 In N.Y. call: Wr. Grant 914:934-8100

OFFSHORE COMPANIES, formed and administered in confidence, all major centers, accounting, ficticiary service, trading centects, let, let, mail and fee. Tel. 49035 or its 1433 Finser, B.P. 1233 Luxembourg.

SWITZERLAND SWITZERLAND SWII ZERLANNU
Foreigners can buy STUDIOS/APARTMENTS/CHALETS on LAKE GENEVA -MONTREDIX or in these world formous
resorts: CRANS-MONTANA, VERBER, VILLARS, GRUYERES, CHABER, VILLARS, GRUYERES, CHADES DIABILERETS, LEYSIN, JURA +thermal Center in the Rhome volley
etc. from ST 122,000. Mortgages 60% of
61% interest.

SZ Montbrillont, CH-1202 GENEVA.
Tel: 072/341540. Teles: Z2030

**Switzerland** PARIS & SUBURBS

UNIVERSITE ALMA 7 ROOMS
Sh floor, 300 sp.m. + beoutiful shullo
+ most a room and parage.

IST CLASS DECORATION

BUSINESS

**OPPORTUNITIES** 

DISTRIBUTORS/ AGENTS

WORLD DISTRIBUTORS/AGENTS worked. Fridge deodorizm-new invention-land or notword missers. Being sponge, forming stones ofter processed & packed in ince plastic ruba. Soon 20x20x46x4 cm each. Stores in fridge & leagus fresh of all hines, Quality guaranteed. Somple charge \$2.00 each by oir "Absorts all wipleasant adars." "Economical, can be re-used & lasting, "Absolutely however to human body. "Contains 100% natural miserals. "For home-increasanced/vehicle etc. Other Torivan mode products also available for representation.

Mease call, letex or write for distalls Al-Romeo International Co. Ltd. No. 530-1, Feliang Rood, CHIA-YI, TANWAN (R.O.C.)

Tel (05)237-2977 to 9 Tx 7270; Alrameo

OFFSHORE COMPANIES

Worldwide incorporations
 Immediate availability
 Full confidented services
 London representative.
 Free professional consultatio
 Full administration services

Aston Company Formation Ltd., 19 Peel Rd. Douglas, Isle of Mar. Tel (0624) 26591, 7b: 627691 SPIVAG

OFFSHORE COMPANIES Company formational UK Offshore just the bearer sharest, Liberial Ponamad Nevid USA july stokes! Bark accounts opened! Mail, telest frequency Services! JPCR, 17 Widepote St. London El 71P Tele 01 629 7020. Tix: 893911 G

DIPLOMATIC STATUS, Honorary con-sulates, prestrigious owards, diplomat-ic passports and related items. Send name and address for free informa-tion. Boltron Ltd., Apartodo 103, P. 2076 Odivideo Cedex, Liston-Portugal

PANEST INVESTMENT NEWSLETTER.
Award-winning in 1 harry Schultz Letter in th 23rd year. \$30 for trial
subscription. FERC, P.O. Box 622,
CH-1001 Lossame, Switzerland, The
Financia & Fraedom-Fighter Letter.

IMPORTERS, GENERAL AGENCIES all over the world for natural cosmet-ics from Switzerland. For free infor-mation write Zintrado Ltd., P.O. Box 176, 8027 Zurich, Switzerland.

DBLAWARE, PANAMA, Liberia, Cor-portations from US\$150, Phone: (0624) 289337 20240, Teles: 628352 ISLAND G. (via UK).

COTE D'AZJIR, Villefronche sur Mer, superb 6-core valid + studio, Cop d'Airibes, 2 ha, pool. 77,400,000. Promotion Mazzit, 1 Promenadu des Angloss - Le Merichen Mr. Gouther Tel; 93 81 48 80. Th. 461,235. NEURLY NO. MAILLOT, beautiful opertment, 1930 building, overlock-ing Boss de Boulogne, 2nd floor, 200 sq.m. Recoption 110 sq.m., 3 had-runnes, 3 bushs, perfect condition, Telephone; 42 66 92 10 Est, 4110.

COTE D'AZUR, Volbonne, saperb properly, 400 sq.m. on I level, + 100 sq.m. outbeldings, 6000 sq.m. land, pool. Premedian Mezert, I Prome-nace des Anglas Le Mendian - Mme Walter, Tel: 93 81 48 80. Th: 461235. PARIS: DESBORDES | Wolfer, Tek 93 81 48 80. Th 461225.

COMPAGNIE GENERALE 93 21 35 72 | FRANKFURT | LM.S. (069) 250066 | LONDON | AMERITANS (201) 684 6411 | BRIMINGHAM | COWNS (201) 684 6411 | COWNS CANNES 5 MINS CROISETTE, Lucurious operiment villa, 130 sq.m., spectoular park, very peaceful, F3,200,000, Col Darels 93,381,9,19 or 53,27 to Cressian (ASD) CANNES

REAL ESTATE

FOR SALE

FRENCH PROVINCES

Principality of Manaco
Splendid 240 sq.m. aportment
located on the 26th floor of
or residential building, close to the
center of Monte Carlo
fruity furnished and decorated
bedroom suites, double fring room,
liction and study 2 garages
for further details, please contact:
A.G.E.D.I.
26 bis. 8d Princess Contacts

26 bis, 8d Princesse Charlotte MC 98000 MONACO Tal: 93.50.66.00 - telex 479 417 MC

NPO 46 24 07 97.

REAL ESTATE TO RENT/SHARE FRENCH PROVINCES LUBERON. Ais en Provence. 35kms. Stone house, 2 boths, sleeps 4, gor-cles. Unspoiled village near swimming riding/terms. \$1500/month Jura-Od. 90 68 23 84 La Bergerie, Impasse Soborier, Payvert, 84/60 Codenat.

GREAT BRITAIN LONDON, For the best furnished flots and houses. Comult the Specialists Phillips, Koy and Lewis, Tek South of Park 352 8111, North of Park 586 9897 Tek TRIAN PERSON C. MAYFAIR superty serviced 2-bedroo flot, £295/week, Tel: 01 599 8223

MONACO Unique in Monte-Carlo SUPPER SEAFRONT

APARTMENT-VILLA (SPLIT-LEVE.)

WITH TERRACE AND GARDEN

for rent-lengs living room, dring room, study, 6 bedrooms, 4 bedrooms, fully equipped librar, garage 8 color.

For further details please contact: the exclusive agent A.G.E.D.I. 26 bis, 8d Princesse Charlotte MC 98000 MONACO Tel: 93.50.66.00 - telex 479 417 MC PARIS AREA FURNISHED

The Claridge Residence for I month or more studies, 2 or 3-room apartments are available for moving into right away.
TEL: 43 59 67 97

**BUSINESS SERVICES** 

ARBITRAGE. Funds available for arbi-trage. You provide collateral we pro-vide money, no fee payable until we have affered funds to your bank. Tel-London 244 8301. Fax 244 9392 UK

PARIS ANSWERING SERVICE THEE

Fox, secretary, errands, mailton, live 24H/day. 20 YEARS EXPERENCE Call PAT: 46 09 95 95.

2ND PASSPORT/NEW HOMELAND. All major countries, limited, Box H775, London W1A 4YY, UK, Tel(1)2628825

COMMODITY CHART SERVICE. In-terrotronal, Tel Spain 3/6656874.

TAX SERVICES

U.S. INCOME TAX computer pra-pared 20 yrs experience an expot returns. Send for details to J. Vann, POB 2873, Manama, Bohrain.

FINANCIAL SERVICES

GROWITH STOCK IN-DEPTH REPORT Analysts search through 1000s of documents for awesters seeings low risk-tigh revent publicly traded shares, Send US\$190 for 17 in-depth reports yearly or \$20 - deductable for sample. ARGE Profit Research, PO Box 32, A-1191 Vienna, Austria.

DIAMONDS

DIAMONDS YOUR BEST

DIAMONUS
Fine diamonds in any price range of fowest wholesole prices direct from Anhwerp center of the diamond world. Full generates. For free price ist write JOACHIM GOLDENSTEIN DIAMAANTECPORT BYBA Established 1938
Petitograficat 62, 8-2018 Anhwerp Belgium - Tel. (\$2, 3) 224 07 51
Tils: 71779 syl b. At the Diamond Club. Heart of Anhwerp Diamond industry

OFFICE SERVICES

YOUR OFFICE IN PARIS

It ready when you need it, even for a couple of hours

Fully functional modern offices and conserence rooms to rest by the hour, day, month, etc...

Your tochcol or permanent base.

Presting moting address, all services

BOSS BURO EXPRESS

"TER BELAS D'AFFAIRES"

91, Fg Sh-Honore 73008 Paris

Tel: 42 66 90 73. The 642.066F

REAL ESTATE TO RENT/SHARE PARIS AREA FURNISHED **Embassy Service** 

YOUR REAL ESTATE AGENT IN PARIS 45.62.78.99

HOME PARES SERVICE. Details fur-nished flots. One week converts. Tel. (1) 42 52 47 44, Th: 216480. Tel. HONTMARTE, chipler, living + 1 bed-upon, equipped infrient, body-room, 2 w.c.'s. F4700 net, 43 87 71 55 AGENCE DE CHAMPS BLYSES PARIS STH. Tel: 42 25 32 25. Rest in High class building 13th: Modern studio, F3500 15th: Studio, terroca, F4500 17th: 2 rooms, F4500 Morais: 2 rooms, F3500 15th: 2 rooms, parlong, F4700 Terries: 2/3 rooms, F3500 isolmons: 4/5 rooms, parlong, F12 500 isolmons: 4/5 rooms, parlong, F12 500 isolmons: 4/5 rooms, F30,000

AT HOME IN PARIS APARTMENTS FOR RENT OR SALI PARIS PROMO Estate Agent - Property Manager 25 Ave Hache, 75008 Paris, 45 63 25 60

OFFICE SERVICES

ACTE 50 BUSINESS

CENTERS IN EUROPE

CENTERS AN ECHOPE

Fully equipped offices to rent,
Domicischon, mois, teles, for,
PARIS

Tel [1] 40.54.53.54, Thx 642187 F

GENEYA

Tel: (22] 321161, Ths: 289159 CH

FREEURG (FRG)

Tel 149) 76 13 19030

BRUSSELS

Tel: [322] 6402485 Thx 65444 8

**PARIS** 

NOOT CHAMPS ELYSEES

PUNESHED

**OFFICES** 

VETY HIGH CLASS
AIR CONDITIONED
CONFERENCE ROOM
SECRETARIAT - TREE, FAX
LE SATELLITE, 8 nue Coparnic
75116 Paris. Tal.(1) 4727 1559.

ZURICH-ZURICH-ZURICH

BAHNHOFTRASSE 52
YOUR OFFICE AWAY FROM HOME
Officia/Monogenent Services
Company Formations
How to do Business ry/or/
FROM SWITZERAND
Business Services Consult Corp.
Bothnofstrass 52, 014802 Zurich,
Tel: 01/211 79 07. The 873 062 BSC
Fase (I) 211 19 2Z.

FOCH BUILDING

Specialized Temporary Agency seeks liftingual and English mather langue CHAMPS BYSES, Very beouffu operheent, I longe aven, I bedroom large terroop, completely equippes kitchen, fully furnished, buthroom. Kry money for furnishra. Tek 45 63 54 08 (Between 9 cm - 2 pm / 5 pm - 8 pm, SECRETARIES thand and word processing skills appreciated. TEL: 45 22 01 79 4th REST LOUIS. Exceptional by owner, View on Serve, sun. Luxurious 75 sq.m. apartment, 3 rooms, equipped trichen, ideal for 2 persons. F14,500 charges included. Tal: 43 26 11 01.

MINERVE SERS for AMERICAN PRINS in PARS. English, Selsion, Dutch or German securiorise, knowledges of French required, Sugfish shorthand. Blinguid telesists. Write or phone: 138 Avenue Victor Hugo, 75116 Paris, France. Tel. [1] 47 27 a1 69.

INTERNATIONAL GROUP near Easte seeks young enfrusionic bilinged secretury. English mother longue preferred. Feet, occurate typing & English shorthard indepensable. Word processing experience on occurange. Please such handwritten letter together with CV, pholo & solary required to 8os 447, Harad I Tisbure, 92521 Neully Cadex, France.

VBRATRE HARDWORKING, per-sonable Canadian/French, word pro-cessing-wise (Wang, IBA, etc.), seelsr part-time position or PA or hyping of home, Coll 93 42 51 54 Cannes INTERNATIONAL-NON-GOVERNMENTAL ORGANIZATION

**HEADQUARTERS** in PARIS seeks for its Institute which specialises in organizing and sponsoring research programs, MOTIVATED, WELL-ORGANIZED **BILINGUAL SECRETARY-TYPIST ENGLISH MOTHER TONGUE** 

excellent written, spoken FRENCH, experienced in word-processing. Excellent typing skills essential. The post is available from APRIL 1, 1987 Send application and C.V. to: Director of Personnel, INTERNATIONAL CHAMBER of COMMERCE 38, Cours Albert-1\*, 75008 PARIS.

A very dynamic medium size company, in full development

SECRETARY ASSISTANT

Ovnamic, flexible, organized, able to take initiatives, she will have good out look and excellent communication ability.

subsidiary of an important American group, seeks

for its Manager France

1base in Epone - 78 suburd of Paris between

Mames and Si Germain en Laye) The candidate of American or English origin (French considered) will be perfectly bilingual. She will be

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.

RITERNATIONAL
YOUR OFFICE RN PARIS
HIGH CLASS & ALL SERVICES
Short term crudicible
80 Ave Fock, (17 Sc. Foch)
75116 PARIS
Tel: 45 00 45 00 Tix: 649 4897 tf this position interests you, please send handwritten letter, CV, photo and actual salary under ref. marc forget ERAN LEGAL & OFFICE SERVICES. Contact Wilboth Its 215199 Macs IR 2 ceforpe et associes 10, rue de la Victoire, 75009 Paris MPETUS . ZURICH . 252 76 21. PHONE / TELEX / TELEFAX. - 1.4 26 West Annual Control of the Control of the

A 25 ans environ, avec une première expérience professionnelle significative, vous désirez rejoindre une société jeune et dynamique. Distributeur de matériels informatiques -WINLINE - c'est aujourd'hui 75 personnes et un CA de 100 MF. Yous prendrez en charge la gestion informadsée du service commercial et vous travaillerez en collaboration étroite avec notre force de vente.

Outre une parfaite maîtrise de l'anglais, votre autonomie et votre implication alliées à un sens relationnel développé seront nécessaires pour

liman's economic growning to 25 percent in 19 the worst performance in Page

The Soviet Union has call in migrational verification of the same and the same and

wees by a Big I

The Box a pig 'Fres: Nationed on my chart.

said and on my chesic and sold on my chesic and sold waves rippied the other day the first Amarillo Bancorpon. Said is the bank, amounted the bank amilion loss in 198 and, once worth 554 a planted to less than \$5.0